ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

KNOW ALL MEN BY THESE PRESENTS:

THAT Gayle L. Kinnison, also known as Gayle Kinnison, with an address of P.O. Box 1433, #3 County Road 199, Pinedale, Wyoming 82941 (hereinafter referred to as "Assignor"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, convey, transfer, assign and deliver, without warranty of title, express or implied, all of Assignor's right, title and interest in and to any overriding royalty on all of the oil, gas and other hydrocarbon substances that may be produced from or attributable to lands set out in and covered by the oil and gas lease(s), and any segregations, extensions or renewals thereof, described in Exhibit "A" attached hereto and made a part hereof, unto Stoli Royalties LLC, a Wyoming flexible limited liability company, with an address of P.O. Box 1433, Pinedale, Wyoming 82941 (hereinafter referred to as "Assignee").

TO HAVE AND TO HOLD the overriding royalty interests herein conveyed unto Assignee, its successors and assigns, forever, together with all of Assignor's interest under any Unit Agreement, Communitization Agreement or Pooling Agreement covering said interests and subject to the terms and conditions of the oil and gas leases described in Exhibit "A", the Unit Agreements described on Exhibit "A" and all matters of record.

Duplicate original copies of this Assignment may be executed for purposes of recording in the real property records of Sublette County, Wyoming, and filing with the Wyoming Office of the Bureau of Land Management.

IN WITNESS WHEREOF, this assignment is executed this 28th day of May 2004, to be effective as between the parties as of January 1, 2004.

Gayle L. Kinnison
Gayle L. Kinnison, also known as Gayle Kinnison

STATE OF Wyoming)
) ss.
COUNTY OF Sublette)

The foregoing instrument was acknowledged before me this 28 day of May 2004, by Gayle L. Kinnison, also known as Gayle Kinnison.

My commission expires:

Witness my hand and official seal.

Torie Thornhill
Notary Public

3052g3

J:\Thompson\Stoli Royalties LLC\Corporate\Pinedale Assignment of Overriding Royalty Interest.wpd

RECORDED July 20 2004 8:30 A
IN BOOK 128 Misc PAGE 1
FEES $ 6.00 COUNTY CLERK
By Cathy Scott

TORIE THORNHILL – NOTARY PUBLIC
COUNTY OF SUBLETTE STATE OF WYOMING
My Commission Expires 10/30/06

2

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and Stoli Royalties LLC, as Assignee.

Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
97-519	USA WYW-131987	3/2/94	3/31/04	T30N R107W Sec 15: NE/4, SW/4 Sec 22: NE/4, SW/4 Sec 27: NE/4, SW/4
88-717	USA WYW-141753 (Segregated out of lease WYW-120908)	7/13/90	HBP	T29N R107W Sec 10: S/2 Sec 15: All Sec 21: All Sec 22: All Sec 23: All Sec 27: All
97-521	USA WYW-118148	11/8/89	HBP	T30N R107W Sec 20: E/2NE/4 Sec 29: NE/4, SW/4 Sec 30: E/2NE/4 Sec 31: Lots 3,4,E/2SW/4, NE/4 Sec 32: NE/4, SW/4 Sec 33: W/2NW/4
88-470	USA WYW-141754 (Segregated out of WYW-126677)	4/20/92	HBU Warbonnet Unit	T30N R108W Sec 33: SW/4NW/4, SW/4, SW/4SE/4
12-43	USA W 016161	7/1/52	HBP	T30N R108W Sec 14: NE/4NW/4, S/2NW/4
12-113	USA W 06269	6/1/51	HBP	T31N R109W Sec 13: All Sec 14: E/2, except Pinedale Federal 1-14 wellbore in NE/4NE/4 Sec 24: N/2, SE/4, E/2SW/4 Sec 25: All
12-106	USA W 06270	6/1/51	HBP	T31N R109W Sec 2: SW/4 less and except Pinedale 13-2A wellbore in SW/4SW/4, Lots 3, 4, S/2NW/4, SE/4 Sec 3: Lots 1-4, S/2N/2, S/2 Sec 10: NE/4, NW/4SE/4 Sec 11: N/2NW/4 Sec 12: Lots 8, 10, SE/4SW/4
12-127	USA W 06286	6/1/51	HBP	T32N R109W Sec 27: S/2 Sec 28: SE/4 Sec 33: E/2 Sec 34: All Sec 35: SW/4

[redacted] [redacted] [redacted]

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and Stoli Royalties LLC, as Assignee.

Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
12-246	USA W 026026	4/1/50	HBP	T31N R109W Sec 12: Lot 5, All of the bed of the New Fork River between mean high water and medial lines thereto in front of and appurtenant to Lots 5, 6, 7 of Section 12 and Lots 7 and 8 of Section 15
12-251	USA W 026025	4/1/50	HBP	T31N R109W Sec 23: E/2 Sec 24: W/2SW/4 Sec 14: SW/4, S/2NW/4
12-144	USA W 015314	6/1/52	HBP	T30N R108W Sec 9: S/2 Sec 10: S/2 Sec 14: SW/4 Sec 15: All
12-179	USA W 015316	5/6/52	HBP	T30N R108W Sec 4: Lots 3, 4, S/2NW/4, S/2 Sec 9: N/2 Sec 10: NW/4 T31N R108W Sec 29: SE/4 Sec 32: E/2E/2 Sec 33: SW/4
12-36	USA W 016162	7/1/52	HBP	T30N R108W Sec 11: SW/4
12-226	USA W 018039	10/1/52	HBP	T30N R108W Sec 14: NW/4NW/4
97-458	USA WYW-133052	7/12/94	HBP	T30N R107W Sec 17: SW/4 Sec 28: NE/4, SW/4 Sec 34: SW/4
11-231	USA WYW-144994 (Segregated out of WYW-06933)	7/1/51	HBP	T30N R108W Sec 5: Lots 1,2,3,4, S/2N/2, S/2 Sec 8: N/2 T31N R108W Sec 30: E/2 Sec 32: W/2W/2

EXHIBIT "A"

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Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
11-238	USA WYW-144996 (Segregated out of WYW-06934)	7/1/51	HBP	T30N R108W Sec 6: Lots 1, 2, S/2NE/4 T31N R108W Sec 29: W/2 Sec 31: E/2E/2
97-457	USA WYW-150655 (Segregated out of WYW-133051)	7/12/94	HBP	T29N R107W Sec 4: Lots 1,2, S/2NE/4, SW/4 Sec 5: Lots 1,2, S/2NE/4, SW/4 Sec 6: Lots 1,2,6, S/2NE/4, E/2SW/4 Sec 10: SW/4NW/4 T30N R107W Sec 33: NE/4, SW/4
	USA WYW-137342	8/21/95	8/31/05	T29N R107W Sec 1: Lots 1,2,3,4, S/2N2, S/2 Sec 2: Lots 1,2,3,4, S/2N/2, S/2 Sec 3: Lots 1,2, S/2NE/4, SE/4 Sec 10: NE/4, SE/4NW/4
	USA WYW-142261	8/1/97	HBP	T29N R107W Sec 7: N/2NE/4 Sec 8: NW/4 Sec 9: N/2N/2 Sec 10: N/2NW/4
12-151	USA WYW-144993 (Segregated out of W-6283)	6/1/51	HBP	T31N R108W Sec 19: Lots 3,4, NW/4, E/2SW/4 Sec 30: Lots 1,2,3,4, E/2W/2 Sec 31: Lots 1,2,3,4, E/2W/2

J:\Thompson\Stoli Royalties LLC\Corporate\Pinedale Exhibit A - AORI.wpd

[redacted] [redacted] [redacted]

ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

KNOW ALL MEN BY THESE PRESENTS:

THAT Gayle L. Kinnison, also known as Gayle Kinnison, with an address of P.O. Box 1433, #3 County Road 199, Pinedale, Wyoming 82941 (hereinafter referred to as "Assignor"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, convey, transfer, assign and deliver, without warranty of title, express or implied, all of Assignor's right, title and interest in and to any overriding royalty on all of the oil, gas and other hydrocarbon substances that may be produced from or attributable to lands set out in and covered by the oil and gas lease(s), and any segregations, extensions or renewals thereof, described in Exhibit "A" attached hereto and made a part hereof, unto Stoli Royalties LLC, a Wyoming a flexible limited liability company with an address of P.O. Box 1433, Pinedale, Wyoming 82941 (hereinafter referred to as "Assignee").

TO HAVE AND TO HOLD the overriding royalty interests herein conveyed unto Assignee, its successors and assigns, forever, together with all of Assignor's interest under any Unit Agreement, Communitization Agreement or Pooling Agreement covering said interests and subject to the terms and conditions of the oil and gas leases described in Exhibit "A", and all matters of record.

With respect to those oil and gas leases described on Exhibit "A" which have been issued by the State of Wyoming, the interests conveyed herein may also be assigned by an assignment executed on the appropriate form prescribed by the Wyoming Board of Land Commissioners for filing with the Wyoming State Land and Farm Loan Office. Each of the parties hereto shall cooperate in the execution and filing of any such assignment.

IN WITNESS WHEREOF, this assignment is executed this 28th day of May 2004, to be effective as between the parties as of January 1, 2004.

Gayle L. Kinnison
Gayle L. Kinnison, also known as Gayle Kinnison

STATE OF Wyoming)
) ss.
COUNTY OF Sublette)

The foregoing instrument was acknowledged before me this 28 day of May 2004, by Gayle L. Kinnison, also known as Gayle Kinnison.

My commission expires:

Witness my hand and official seal.

Jana Thornhill
Notary Public

J:\Thompson\Stoli Royalties LLC\Corporate\Pinedale State-Fee Assignment of Overriding Royalty Interest.wpd

305284

July 20 2004 8:30a
IN BOOK 128 OF 5
FEES $ 11.00 COUNTY CLERK
By Cathy Scott

THORNHILL – NOTARY PUBLIC
STATE OF WYOMING
10/30/06

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interests dated effective January 1, 2004 by and between Gayle L. Kinnison, aka Gayle Kinnison, as Assignor and Stoli Royalties LLC, as Assignee

Recorded Book - Page	Lessor	Lessee	Lease Date	Legal Description	Status
88-447	ST WY 92-00198	McMurry Oil Company	4/2/92	T30N R108W Sec 36: All	HBP
96-426	ST WY 94-00148	McMurry Oil Company	4/1/94	T29N R107W Sec 16: All	Unknown
58-626	Brandt M. Jensen, et. al	Leonard Hay	7/1/75	T31N R109W Sec 10: NESE, S2SE Sec 11: Lots 2,3,5,6,7, NWSW S2NW, W2NE Sec 14: Lots 1,2, NENW Sec 15: Lots 1,2, All the bed of the New Fork River between mean high water and medial lines thereof, in front of and appurtenant to Lots 2,3,4,5,6 and 7 of Section 11, Lots 1-2 of Section 12, and Lots 1-2 of Section 15, T31N R109W, less and except the wellbores for Jensen #1 in SWNW Section 11, Jensen #3 in SESE Section 11 and Jensen #3 in NENW Section 14, T31N R109W Unknown	Unknown

ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

KNOW ALL MEN BY THESE PRESENTS:

THAT Gayle L. Kinnison, also known as Gayle Kinnison, with an address of P.O. Box 1433, #3 County Road 199, Pinedale, Wyoming 82941 (hereinafter referred to as "Assignor"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, convey, transfer, assign and deliver, without warranty of title, express or implied, all of Assignor's right, title and interest in and to any overriding royalty on all of the oil, gas and other hydrocarbon substances that may be produced from or attributable to lands set out in and covered by the oil and gas lease(s), and any segregations, extensions or renewals thereof, described in Exhibit "A" attached hereto and made a part hereof, unto the following parties in the undivided shares indicated below, said parties being hereinafter collectively referred to as "Assignees", to wit:

A-OK Rentals, L.L.C. a Wyoming limited liability company P.O. Box 628 Sheridan, WY 82801	undivided 30%
Stoli Royalties LLC, a Wyoming flexible limited liability company P.O. Box 1433 Pinedale, Wyoming 82941	undivided 70%

TO HAVE AND TO HOLD the overriding royalty interests herein conveyed unto Assignee, its successors and assigns, forever, together with all of Assignor's interest under any Unit Agreement, Communitization Agreement or Pooling Agreement covering said interests and subject to the terms and conditions of the oil and gas leases described in Exhibit "A", the Unit Agreements and Stipulations described on Exhibit "A" and all matters of record.

With respect to those oil and gas leases described on Exhibit "A" which have been issued by the State of Wyoming, the interests conveyed herein may also be assigned by an assignment executed on the appropriate form prescribed by the Wyoming Board of Land Commissioners for filing with the Wyoming State Land and Farm Loan Office. Each of the parties hereto shall cooperate in the execution and filing of any such assignment.

IN WITNESS WHEREOF, this assignment is executed this 28th day of May, 2004, to be effective as between the parties as of January 1, 2004.

Gayle L. Kinnison
Gayle L. Kinnison, also known as Gayle Kinnison

STATE OF Wyoming)
) ss.
COUNTY OF Sublette)

The foregoing instrument was acknowledged before me this 26 day of May, 2004, by Gayle L. Kinnison, also known as Gayle Kinnison.

My commission expires:

Witness my hand and official seal.

305285

RECORDED July 20 2004 8:30 AM
IN BOOK 128 D46 PAGE 7
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Cathy Sot

Torie Thornhill
Notary Public

TORIE THORNHILL - NOTARY PUBLIC
COUNTY OF SUBLETTE
STATE OF WYOMING
My Commission Expires 10/30/06

J:\Thompson\Stoli Royalties LLC\Corporate\Jonah State-Fee Assignment of Overriding Royalty Interest.wpd

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interests dated effective January 1, 2004 by and between Gayle L. Kinnison, aka Gayle Kinnison, as Assignor and A-OK Rentals, L.L.C. and Stoli Royalties LLC, as Assignee

Recorded Book - Page	Lessor	Lessee	Lease Date	Legal Description	Status
88-445	ST WY 92-00196	McMurry Oil Company	4/2/92	T29N R108W Sec 16: All	HBP
88-448	ST WY 92-00199[B]	McMurry Oil Company	4/2/92	T29N R109W Sec 36: All	HBU Corona Unit
92-273	ST WY 93-00109[B]	McMurry Oil Company	4/2/93	T29N R109W Sec 16: All	HBU Corona Unit
93-664	ST WY 90-00365[A]	McMurry Oil Company	6/2/90	T29N R108W Sec 36: All	HBP
96-5	ST WY 93-00554[C]	McMurry Oil Company	12/2/93	T28N R109W Sec 36: All	HBU Scarlet Unit

A. Subject to Stipulation of Interests dated effective November 30, 1998 among MCNIC Oil and Gas Properties, Inc., *et. al.* as "Working Interests Owners" and John W. Martin *et. al.* as "Overriding Royalty Interest Owners" recorded in Book 114 of O&G at page 203 of the records of Sublette County.

B. Subject to the Corona Unit Agreement dated October 12, 1996, Serial No. WYW-138876X, covers the following lands: T30N-R109W - S/2S/2 Section 33: T29N-R108W - All of Section 7, 18, 19, 30, 31; T29N, R109W - All of Sections 1-17, 20-28, 34-36; and T28N-R109W - All of Sections 2,3,4, 9, 10, 11,14.

C. Subject to the Scarlet Unit Agreement dated September 2, 1998, Serial No. WYW-145305X, covers T27N-R108W - All of Sections 5-9, 16-21, 29-32; T28N-R108W - All of Section 31 & 32; T27N-R109W - All of Section 1-4, 9-16, 22-26, 36; and T28N-R109W - All of Sections 34-36.

J:\Thompson\Stoli Royalties LLC\Corporate\Jonah State-Fee Assignment of Overriding Royalty Interest.wpd

ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

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Stoli Royalties LLC, a Wyoming flexible limited liability company P.O. Box 1433 Pinedale, Wyoming 82941	undivided 70%

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Gayle L. Kinnison
Gayle L. Kinnison, also known as Gayle Kinnison

STATE OF Wyoming)
) ss.
COUNTY OF Sublette)

The foregoing instrument was acknowledged before me this 28 day of May 2004, by Gayle L. Kinnison, also known as Gayle Kinnison.

My commission expires:

Witness my hand and official seal.

Torie Thornhill
Notary Public

3052866

J:\Thompson\Stoli Royalties LLC\Corporate\Jonah Assignment of Overriding Royalty Interest.wpd

RECORDED July 20 2004 8:30A M
IN BOOK 128 016 PAGE 9
FEES 13.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

TORIE THORNHILL – NOTARY PUBLIC
COUNTY OF SUBLETTE
STATE OF WYOMING
My Commission Expires 10/30/06

EXHIBIT "A"

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Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
88-361	USA WYW-125943[E]	12/18/91	HBP	T28N R108W Sec 5: Lots 1-4, S/2S/2 Sec 6: Lots 1-5, SE/4SW/4, S/2SE/4 Sec 7: Lots 1-4, E/2, E/2W/2 Sec 18: Lots 1-4, E/2, E/2W/2
88-363	USA WYW-125944[F]	12/18/91	HBP	T28N R108W Sec 8: All T29N R108W Sec 32: All Sec 33: All
88-365	USA WYW-125945[A]	12/18/91	HBP	T28N R108W Sec 15: All Sec 20: All Sec 21: All Sec 22: S/2
88-367	USA WYW-125946[A]	12/18/91	HBU Hacienda Unit	T28N R108W Sec 23: All
88-369	USA WYW-125947[A]	12/18/91	HBU Hacienda Unit	T28N R108W Sec 26: All Sec 27: All Sec 28: All
88-371	USA WYW-125948[A]	12/18/91	HBP	T29N R108W Sec 20: All
88-373	USA WYW-125949[A]	12/18/91	HBP Corona Unit	T29N R108W Sec 19: Lots 1-4, E/2, E/2W/2 Sec 30: Lots 1-4, E/2, E/2W/2 Sec 31: Lots 1-4, E/2, E/2W/2
105-574	USA WYW-125950[G]	12/13/91	HBP	T29N R108W Sec 28: All
88-379	USA WYW-125952[A]	12/13/91	HBP Corona Unit	T29N R109W Sec 13: All Sec 14: All Sec 23: All Sec 24: All
88-381	USA WYW-125953[A]	12/13/91	HBP Corona Unit	T29N R109W Sec 15: W/2 Sec 22: All
88-383	USA WYW-125954[A]	12/13/91	HBP Corona Unit	T29N R109W Sec 25: All

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

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Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
88-452	USA WYW-126100[A]	12/31/91	Corona Unit HBP	T29N R108W Sec 7: Lots 1-4, E/2W/2, E/2 T29N R109W Sec 1: Lots 1-4, S/2N/2, S/2 Sec 9: All Sec 10: All Sec 12: W/2
88-456	USA WYW-126474[A]	2/26/92	Scarlet Unit HBP	T27N R108W Sec 17: SW/4 Sec 18: Lots 1-4, E/2W/2 Sec 19: Lots 1-4, NE/4, E/2W/2 Sec 20: NE/4, S/2
88-455	USA WYW-126473	2/26/92	Scarlet Unit HBP	T27N R108W Sec 4: Lots 1-4, S/2N/2, S/2
79-337	USA WYW-102899[D] (segregated out of WYW-100902)	7/21/86	HBP	T29N R108W Sec 27: All
88-403	USA WYW-107206 (segregated out of WYW-100901)	10/1/87	HBU Hacienda Unit	T28N R108W Sec 13: All Sec 24: All
115-88	USA W-100901	9/29/87	HBU Hacienda Unit	T28N R108W Sec 14: N/2, N/2SW/4, SE/4SW/4, SE/4
88-407	USA WYW-118151[A]	11/3/89	HBU Hacienda Unit	T28N R108W Sec 1: Lots 1-4, S/2S/2
88-409	USA WYW-118152[A]	11/3/89	Scarlet Unit HBP	T28N R108W Sec 31: Lots 1-4, E/2, E/2W/2
88-411	USA WYW-118153[A]	11/3/89	HBU Hacienda Unit	T28N R108W Sec 25: All Sec 34: All Sec 35: All
88-413	USA WYW-118154[A]	11/3/89	HBP	T29N R108W Sec 9: All Sec 17: All

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Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
88-415	USA WYW-118163^	11/6/89	HBP Corona Unit	T29N R109W Sec 20: All Sec 21: All Sec 28: All
88-417	USA WYW-118164^	11/6/89	HBP Corona Unit	T29N R109W Sec 26: All Sec 27: All
88-471	USA WYW-126676^	4/20/92	HBU Cabrito Unit	T29N R107W Sec 33: N/2NE/4, W/2, SE/4
88-470	USA WYW-126677^	4/20/92	HBU Cabrito Unit	T29N R108W Sec 13: S/2NW/4, SW/4, W/2SE/4, SE/4SE/4
84-580	USA WYW-141999^ (segregated out of WYW-118153)	11/3/89	HBU Hacienda Unit	T28N R108W Sec 33: All
88-738	USA WYW-127191^	7/1/92	HBU Hacienda Unit	T28N R107W Sec 18: Lots 1-4, E/2, E/2W/2
88-741	USA WYW-127192^	6/30/92	HBP Cabrito Unit	T29N R107W Sec 19: Lots 1-4, E/2, E/2W/2 Sec 20: NW/4, N/2SW/4, SE/4SW/4 Sec 28: S/2 Sec 29: All
88-744	USA WYW-127193^	6/30/92	HBU Sag (Shallow)	T29N R107W Sec 33: S/2NE/4
88-717	USA WYW-120908^	8/1/90	HBP Cabrito Unit	T29N R107W Sec 17: All Sec 20: E/2 Sec 28: N/2
92-198	USA WYW-127749^	10/16/92	HBP	T29N R108W Sec 15: All Sec 22: All Sec 26: All
92-202	USA WYW-127854^	11/4/92	HBP	T27N R107W Sec 19: Lots 1-4, E/2, E/2W/2 Sec 20: All Sec 21: All

[redacted] [redacted] [redacted]

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Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
92-12	USA WYW-128703[A]	2/26/93	HBP	T29N R108W Sec 10: All Sec 14: N/2, N/2SW/4, SE/4
93-321	USA WYW-130232[A]	8/27/93	HBP Corona Unit	T28N R109W Sec 11: All
94-461	USA WYW-130730[I]	11/1/93	HBP Corona Unit	T28N R109W Sec 2: Lots 1-4, S/2S/2 Sec 3: Lots 1-4, S/2S/2 T29N R109W Sec 34: N/2NW/4, S/2
96-554	USA WYW-114848	2/01/89	HBU Scarlet Unit	T27N R109W Sec 11: NW/4NE/4, W/2 Sec 23: W/2W/2
115-84	USA WYW-115608	4/01/89	HBU Scarlet Unit	T27N R108W Sec 6: Lots 1-7, S/2NE/4, SE/4NW/4, E/2SW/4, SE/4
105-549	USA WYW-102717[L]	11/18/86	HBP Cabrito Unit	T29N R107W Sec 30: Lots 3, 4, E/2SW/4, NE/4 Sec 31: Lots 3,4, E/2SW/4, NE/4
94-461	USA WYW-141883[J] (Segregated from WYW-130730)	11/1/93	HBP	T28N R109W Sec 12: All Sec 13: All
88-371	USA WYW-141878[A] (Segregated from WYW-125948)	12/18/91	HBP Corona Unit	T29N R108W Sec 18: Lots 1-4, E/2W/2, E/2
WY 105-566	USA WYW-141879[K] (Segregated from WYW-125949)	12/18/91	HBP	T29N R108W Sec 29: All
93-321	USA WYW-141882[A] (Segregated out of WYW-130232)	8/27/93	HBP	T28N R109W Sec 1: Lots 1,2, S/2SE/4
115-88	USA WYW-141998 (Segregated out of WYW-107206)	10/1/87	HBU Hacienda Unit	T28N R108W Sec 12: All

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and A-OK Rentals, L.L.C. and Stoli Royalties LLC, as Assignees.

Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
88-369	USA WYW-142000^ (Segregated out of WYW-125947)	12/18/91	HBU Hacienda Unit	T28N R108W Sec 29: All
92-198	USA WYW-141756^ (Segregated out of WYW-127749)	11/1/92	HBP Cabrito Unit	T29N R108W Sec 25: All
88-470	USA WYW-144998 (Segregated out of WYW-126677)	4/20/92	HBP	T29N R108W Sec 3: SW/4NW/4, SW/4, SW/4SE/4 Sec 11: SW/4NW/4, SW/4, SW/4SE/4
88-455	USA WYW-147795^ (Segregated from WYW-126473)	2/26/92	HBP Scarlet Unit	T27N R108W Sec 5: Lots 1-4, S/2N/2, S/2 Sec 8: All
88-738	USA WYW-147797^ (Segregated from WYW-127191)	7/1/92	HBU Hacienda Unit	T28N R107W Sec 5: S/2 Sec 17: All
88-471	USA WYW-134684^ (Segregated out of WYW-126676)	5/01/92	HBU Sag (Shallow) Unit	T29N R107 Sec 32: All
	USA WYW-138524	3/4/96	HBP Corona Unit	T29N R109W Sec 6: Lots 3,4,5, SE/4, SE/4NW/4 Sec 8: NW/4, SE/4
111-73	USA WYW-122309[M]	11/1/90	HBU Hacienda Unit	T28N R108W Sec 32: All
92-407	USA WYW-128039[N]	12/22/92	HBP	T28N R109W Sec 10: All Sec 14: All
97-459	USA WYW-133071	8/1/94	HBP Corona Unit	T28N R109W Sec 4: Lot 1, SW/4SE/4 Sec 9: NW/4, SE/4
97-460	USA WYW-133072	8/1/94	HBP Corona Unit	T29N R109W Sec 2: SE/4
97-461	USA WYW-133073	8/1/94	HBP Corona Unit	T29N R109W Sec 34: S/2NW/4

[redacted] [redacted] [redacted]

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and A-OK Rentals, L.L.C. and Stoli Royalties LLC, as Assignees.

Recorded Book - Page	Lessor	Lease Date	Exp. Date	Legal Description
115-161	USA WYW-118162	11/6/89	HBP Corona Unit	T29N R109W Sec 3: SE/4 Sec 7: Lots 1,2, SE/4, E/2NW/4 Sec 11: NW/4, SE/4 Sec 17: NW/4, SE/4
111-78	USA WYW-124622	7/1/91	HBU Corona Unit	T29N R109W Sec 3: Lots 3,4, S/2NW/4 Sec 4: Lots 3,4, S/2NW/4, SE/4 Sec 5: Lots 3,4, S/2NW/4, SE/4 T30N R109W Sec 33: S/2SE/4
111-83	USA WYW-127204	7/9/92	HBU Corona Unit	T28N R109W Sec 4: Lot 2, SE/4SE/4
81-454	USA WYW-111556	6/1/88	HBP Cabrito Unit	T29N R107W Sec 20: SW/4SW/4
92-407	USA WYW-141881[D] (Segregated out of WYW-128039)	1/1/92	HBP	T28N R109W Sec 24: All Sec 25: All
97-461	USA WYW-141884 (Segregated out of WYW-133703)	8/1/94	7/31/04	T29N R109W Sec 19: Lot 2, NE/4NW/4 NE/4SE/4, SW/4SE/4
88-403	USA WYW-141885 (Segregated out of WYW-138524)	4/1/96	4/1/06	T29N R109W Sec 18: Lots 1,2, SE/4, E/2NW/4
84-580	USA WYW-141999[A] (Segregated out of WYW-118153)	11/3/89	HBU Hacienda Unit	T28N R108W Sec 33: All

[A] Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 289 of the records of Sublette County, Wyoming.

[B] Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 129 of the records of Sublette County, Wyoming.

[C] Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 203 of the records of Sublette County, Wyoming.

[D] Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 17, 2000 in Book 114 of Oil & Gas at page 350 of the

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and A-OK Rentals, L.L.C. and Stoli Royalties LLC, as Assignees.

records of Sublette County, Wyoming.

E Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 38 of the records of Sublette County, Wyoming.

F Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 94 of the records of Sublette County, Wyoming.

G Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 113 of Oil & Gas at page 580 of the records of Sublette County, Wyoming.

H Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 113 of Oil & Gas at page 673 of the records of Sublette County, Wyoming.

I Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 168 of the records of Sublette County, Wyoming.

J Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 113 of Oil & Gas at page 629 of the records of Sublette County, Wyoming.

K Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 245 of the records of Sublette County, Wyoming.

L Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 113 of Oil & Gas at page 547 of the records of Sublette County, Wyoming.

M Subject to Stipulation of Interests dated effective as of November 30, 1998 covering All of Section 32, Township 28 North, Range 108 West, among McMurry Oil Company, Nerd Enterprises, Inc., Fort Collins Consolidated Royalties, Inc., and Edward Warner as Working Interest Owners and John Martin, et al as Overriding Royalty Interest Owners.

N Subject to Stipulation of Interests dated effective as of November 30, 1998 and recorded March 10, 2000 in Book 114 of Oil & Gas at page 1 of the records of Sublette County, Wyoming.

O Subject to Stipulation of Interests dated effective as of November 30, 1998 covering All of Section 25, Township 28 North, Range 109 West, among McMurry Oil Company, Nerd Enterprises, Inc., Fort Collins Consolidated Royalties, Inc., and Edward Warner as Working Interest Owners and John Martin et al as Overriding Royalty Interest Owners.

* The interests conveyed here are subject to the following Federal Units:

Corona Unit dated October 12, 1996, Serial No. WYW-138876X, covers the following lands: T30N-R109W - S/2S/2 Section 33: T29N-R108W - All of Section 7, 18, 19, 30, 31;
T29N, R109W - All of Sections 1-17, 20-28, 34-36; and T28N-R109W - All of Sections 2,3,4, 9, 10, 11,14
Cabrito Unit dated September 25, 1996, Serial No. WYW-138889X, covers T29N-R107W - All of Section 17, 18, 19, 20, 28-30, 31-33; and T29N-R108W - Section 13, 24, 25
Scarlet Unit dated September 2, 1998, Serial No. WYW-145305X, covers T27N-R108W - All of Sections 5-9, 16-21, 29-32; T28N-R108W - All of Section 31 & 32;
T27N-R109W - All of Section 1-4, 9-16, 22-26, 36; and T28N-R109W - All of Sections 34-36.
Hacienda Unit approved February 28, 2001, Serial No. WYW-152376X covering T28N-R107W - the S/2, Lots 1 & 2 of Section 5; SE/4 and Lots 1, 5, 6, 7,8, 9 of Section 6, E/2, E/2W/2, Lots 5-8 of Section 7, all of Sections 8, 17, 18, 19 and 30; T27N-R108W - all of Sections 3 and 4; T28N-R108W - Lots 1-4, S/2S/2 of Sections 1 and 2, all of Sections 11-17, all of Sections 19-30, all of Sections 32-35.
Sag (Shallow) Unit approved October 7, 2003, Serial No. WYW-158744X covering T29N-R107W - all of Section 17; E/2SW/4, SE/4 of Section 18; NE/4, E/2NW/4, SE/4 of Section 19; all of Sections20, 28, 32 and 33; N/2, E/2SW/4, SE/4 of Section 29; NE/4NE/4 of Section 30; Lots 3, 4, S/2NE/4, E/2SW/4, SE/4 of Section 31.

[redacted] [redacted] [redacted]

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Overriding Royalty Interest dated effective January 1, 2004, by and between Gayle L. Kinnison, also known as Gayle Kinnison, as Assignor and A-OK Rentals, L.L.C. and Stoli Royalties LLC, as Assignees.

** The interests conveyed here are subject to that certain Amendment of Assignments of Overriding Royalty Interest dated effective June 1, 2000 and recorded August 16, 2000 in Book 115 of Oil & Gas at page 694 of the records of Sublette County, Wyoming and that certain Amendment of Assignments of Overriding Royalty Interest recorded August 16, 2000 in Book 115 of Oil & Gas at page 682 of the records of Sublette County, Wyoming among McMurry Oil Company et al., as "Producers" and Anita Ealum et al., as "Overriding Royalty Owners".

J:\Thompson\Stoli Royalties LLC\Corporate\Jonah Exhibit A - AORI.wpd

RECEIVED
JUL 29 2004

RATIFICATION OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

KNOW ALL MEN BY THESE PRESENTS:

THAT, Ultra Resources, Inc., 304 Inverness Way South, Suite 295, Englewood, CO 80112-5825, and Lance Oil & Gas Company, Inc., 1099 18th Street, Suite 1200, Denver, CO 80202, for the sum of ONE DOLLAR ($1.00) and other valuable consideration, the receipt of which is hereby acknowledged, do hereby adopt, ratify and confirm that certain Assignment of Overriding Royalty Interest dated March 25, 1998 by and between Ultra Resources, Inc., as Assignor and John E. Lucken Trust UTA dated March 17, 1979, John and Mary Lucken, Trustees, Melange & Associates, Inc., Patricia Hughes, Leah Rachel Hughes, Marcus Garrett Hughes and Alexander Drake Hughes, as Assignees, covering the following described lands in Sublette County, Wyoming, to wit:

Lessor:	USA WYW-016162
Lease Date:	7/1/52
Lands Covered:	INSOFAR AND ONLY INSOFAR AS LEASE COVERS: Township 30 North, Range 108 West Section 11: SW/4

which Assignment is recorded in Book 107 O & G at Page 203 of the records of Sublette County, Wyoming.

AND THEREFORE, for said consideration Ultra Resources, Inc. and Lance Oil & Gas Company, Inc. and do hereby convey, transfer, assign and deliver without warranty, express or implied, a proportionately reduced 75% of 1% overriding royalty interest, effective March 25, 1998, in the above described lands for the purposes stated and as depicted in that certain Assignment of Overriding Royalty Interest dated March 25, 1998 and do further covenant and agree that said Assignment shall be held to cover all right, title and interest of Lance Oil & Gas Company, Inc. in and to said lands with the same force and effect as if Lance Oil & Gas Company, Inc. had joined in the execution thereof at the same time as Ultra Resources, Inc.

THIS RATIFICATION shall be binding upon the heirs, successors-in-interest, devisees or assigns of the undersigned.

IN WITNESS WHEREOF, this instrument is signed on this 21ST day of June, 2004.

305287
RECORDED July 20 2004 8:30a M
IN BOOK 120 O+G PAGE 18
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Cathy Sanders

ULTRA RESOURCES INC.

Robin Benko
Attorney-in-fact

LANCE OIL & GAS COMPANY

By:

ACKNOWLEDGMENTS

STATE OF COLORADO)
) SS
COUNTY OF DOUGLAS)

On this 21ST day of JUNE, 2004, before me personally appeared Robin Benko, to me personally known, who, being by me duly sworn, did say that she is the Land Manager and Attorney-in-fact of Ultra Resources, Inc., and that this instrument was signed in behalf of said corporation by the authority of its Board of Directors and said Robin Benko acknowledged said instrument to be the free act and deed of said corporation.

WITNESS my hand and seal this 21st day of JUNE 2004.

My Commission Expires:

4.10.06

Nicki M. Smaldone
Notary Public

NICKI M. SMALDONE NOTARY PUBLIC STATE OF COLORADO

STATE OF COLORADO)
) SS
COUNTY OF DENVER)

On this 21st day of June, 2004, before me personally appeared Mark R. Petry, to me personally known, who, being by me duly sworn, did say that he is the Attorney-In-Fact of Lance Oil & Gas Company, Inc., and that this instrument was signed in behalf of said corporation by the authority of its Board of Directors and said Mark R. Petry acknowledged said instrument to be the free act and deed of said corporation.

WITNESS my hand and seal this 21st day of June 2004.

My Commission Expires:

9-11-2007

Gretchen M. Darnay
Notary Public

GRETCHEN M DARNAY
Notary Public
State of Colorado

[redacted] [redacted] [redacted]

ASSIGNMENT OF PROCEEDS FROM, OIL & GAS WELLS

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, Marvin Roggow Trustee of the Roggow Family Trust dated April 17,2004, P.O. Box 926, Evansville, Wyoming 82636 (hereinafter referred as Assignor), the owner of certain overriding royalty interests in producing oil and gas leases, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby assign, transfer and set over unto Roggow Family Trust dated April 12, 2004, P. O. Box 926, Evansville, Wyoming 82636 (hereinafter reffered to as Assignee), all of his right, title and interest in and to the proceeds from the oil, gas and other hydrocarbons of whatever nature which are produced, saved and marketed from the following described oil and/or gas well in Sublette County, Wyoming, to-wit:

Warbonnet 13-24
Township 30 North, Range 108 West
Section 24: SWSW

Assignor's intent is to assign only the payments and proceeds to which he is entitled from the existing well listed. This assignment is not to be construed as conveying any oil and gas leasehold interest or rights, which the Assignor may own.

This assignment is made without warranty, expressed or implied.

TO HAVE AND TO HOLD the interest herein transferred and assigned unto Assignee, his successors and assigns forever.

IN WITNESS WEREOF, Assignor has executed and delivered this assignment as of this 18 day of 6, 2004, to be effective as of the first day of July 2004

305377

RECORDED July 27 2004 8:00AM
IN BOOK 128 OPR PAGE 20
FEES $ 8.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Souders

Marvin Roggow
Marvin Roggow, Trustee
Roggow Family Living Trust

STATE OF WYOMING)
) SS
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me this 17th day of June, 2004, by Marvin Roggow, Trustee of the Roggow Family Living Trust.

Witness my hand and official seal.

Katrina M. Bornblaser
Notary Public

My Commission Expires: February 7, 2006

NOTARY PUBLIC
KATRINA M. BORNBLASER
STATE OF WYOMING
COUNTY OF NATRONA
My Commission Expires Feb 7, 2006

Form 3100-11
(June 1988)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

OFFER TO LEASE AND LEASE FOR OIL AND GAS

WY1180 42
4215

Serial No. WYW118159

The undersigned *(reverse)* offers to lease all or any of the lands in Item 2 that are available for lease pursuant to the Mineral Leasing Act of 1920, as amended and supplemented (30 U.S.C. 181 et seq.), the Mineral Leasing Act for Acquired Lands of 1947, as amended (30 U.S.C. 351-359), the Attorney General's Opinion of April 2, 1941 (40 Op. Atty. Gen. 41), or the

READ INSTRUCTIONS BEFORE COMPLETING

1. Name ONAGER ENTERPRISES
   Street Contract Station 6, P.O. Box 117, 1525 Sherman Street
   City, State, Zip Code Denver, Colorado 80203

2. This application/offer/lease is for: *(Check only One)* ☒ PUBLIC DOMAIN LANDS ☐ ACQUIRED LANDS (percent U.S. interest _____)
   Surface managing agency if other than BLM: _____ Unit/Project _____
   Legal description of land requested: *Parcel No.: WY-8910-712 *Sale Date (m/d/y): 10 / 03 / 89
   *SEE ITEM 2 IN INSTRUCTIONS BELOW PRIOR TO COMPLETING PARCEL NUMBER AND SALE DATE.
   T. 31 North R. 108 West Meridian 6th P.M. State Wyoming County Sublette

   Section 27: W½NE¼, W½, SE¼
   Section 28: All
   Section 33: E½E½, SW¼NE¼, NW¼SE¼
   Section 34: All
   Section 35: W½W½

Amount remitted: Filing fee $ 75.00 Rental fee $ 3360.00 Total acres applied for 2240.000
Total $ 3435.00

DO NOT WRITE BELOW THIS LINE

3. Land included in lease:

CERTIFIED
I hereby certify that this is a true and comparative copy of the official records on file
BUREAU OF LAND MANAGEMENT
T. R. Meridian

305378 State County

SEE ATTACHED

RECORDED July 26 2:04 8:30A M
IN BOOK 128 O/G PAGE 21
FEES $ 14.00 M. L. Lobuda CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Cathy Seaton

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
CHEYENNE, WYOMING
RECEIVED
1989 OCT -4 AM 8 30

Total acres in lease _____
Rental retained $ _____

This lease is issued granting the exclusive right to drill for, mine, extract, remove and dispose of all the oil and gas *(except helium)* in the lands described in Item 3 together with the right to build and maintain necessary improvements thereupon for the term indicated below, subject to renewal or extension in accordance with the appropriate leasing authority. Rights granted are subject to applicable laws, the terms, conditions, and attached stipulations of this lease, the Secretary of the Interior's regulations and formal orders in effect as of lease issuance, and to regulations and formal orders hereafter promulgated when not inconsistent with lease rights granted or specific provisions of this lease.

NOTE: This lease is issued to the high bidder pursuant to his/her duly executed bid or nomination form submitted under 43 CFR 3120 and is subject to the provisions of that bid or nomination and those specified on this form.

Type and primary term of lease:

☒ Noncompetitive lease (ten years)

☐ Competitive lease (five years)

☐ Other _____

THE UNITED STATES OF AMERICA

by Theresa M. Stevens
ACTING (Signing Officer)
SUPERVISORY LAND LAW EXAMINER (Title) NOV 06 1989 (Date)

EFFECTIVE DATE OF LEASE DEC 01 1989

(Continued on reverse)

ORIGINAL

21

22

4. (a) Undersigned certifies that (1) offeror is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) all parties holding an interest in the offer are in compliance with 43 CFR 3100 and the leasing authorities; (3) offeror's chargeable interests, direct and indirect in either public domain or acquired lands do not exceed 246,080 acres in Federal oil and gas leases in the same State, of which not more than 200,000 acres are held under option, or 300,000 acres in leases and 200,000 acres in options in either leasing District in Alaska; (4) offeror is not considered a minor under the laws of the State in which the lands covered by this offer are located; (5) offeror is in compliance with qualifications concerning Federal coal lease holdings provided in sec. 2(a)(2)(A) of the Mineral Leasing Act; (6) offeror is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (7) offeror is not in violation of sec. 41 of the Act.

(b) Undersigned agrees that signature to this offer constitutes acceptance of this lease, including all terms, conditions, and stipulations of which offeror has been given notice, and any amendment or separate lease that may include any land described in this offer open to leasing at the time this offer was filed but omitted for any reason from this lease. The offeror further agrees that this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the proper BLM State Office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal; has been signed on behalf of the United States.

This offer will be rejected and will afford offeror no priority if it is not properly completed and executed in accordance with the regulations, or if it is not accompanied by the required payments. 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Duly executed this 4th day of October, 19 89.

ONAGER ENTERPRISES

J. F. Kelly

John F. Kelly, Attorney-in-Fact for Onager Enterprises

(Signature of Lessee or Attorney-in-fact)

LEASE TERMS

Sec. 1. Rentals—Rentals shall be paid to proper office of lessor in advance of each lease year. Annual rental rates per acre or fraction thereof are:

(a) Noncompetitive lease, $1.50 for the first 5 years; thereafter $2.00;
(b) Competitive lease, $1.50; for primary term; thereafter $2.00;
(c) Other, see attachment, or
as specified in regulations at the time this lease is issued.

If this lease or a portion thereof is committed to an approved cooperative or unit plan which includes a well capable of producing leased resources, and the plan contains a provision for allocation of production, royalties shall be paid on the production allocated to this lease. However, annual rentals shall continue to be due at the rate specified in (a), (b), or (c) for those lands not within a participating area.

Failure to pay annual rental, if due, on or before the anniversary date of this lease (or next official working day if office is closed) shall automatically terminate this lease by operation of law. Rentals may be waived, reduced, or suspended by the Secretary upon a sufficient showing by lessee.

Sec. 2. Royalties—Royalties shall be paid to proper office of lessor. Royalties shall be computed in accordance with regulations on production removed or sold. Royalty rates are:

(a) Noncompetitive lease, 12½%;
(b) Competitive lease, 12½%;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

Lessor reserves the right to specify whether royalty is to be paid in value or in kind, and the right to establish reasonable minimum values on products after giving lessee notice and an opportunity to be heard. When paid in value, royalties shall be due and payable on the last day of the month following the month in which production occurred. When paid in kind, production shall be delivered, unless otherwise agreed to by lessor, in merchantable condition on the premises where produced without cost to lessor. Lessee shall not be required to hold such production in storage beyond the last day of the month following the month in which production occurred, nor shall lessee be held liable for loss or destruction of royalty oil or other products in storage from causes beyond the reasonable control of lessee.

Minimum royalty in lieu of rental of not less than the rental which otherwise would be required for that lease year shall be payable at the end of each lease year beginning on or after a discovery in paying quantities. This minimum royalty may be waived, suspended, or reduced, and the above royalty rates may be reduced, for all or portions of this lease if the Secretary determines that such action is necessary to encourage the greatest ultimate recovery of the leased resources, or is otherwise justified.

An interest charge shall be assessed on late royalty payments or underpayments in accordance with the Federal Oil and Gas Royalty Management Act of 1982 (FOGRMA) (30 U.S.C. 1701). Lessee shall be liable for royalty payments on oil and gas lost or wasted from a lease site when such loss or waste is due to negligence on the part of the operator, or due to the failure to comply with any rule, regulation, order, or citation issued under FOGRMA or the leasing authority.

Sec. 3. Bonds—A bond shall be filed and maintained for lease operations as required under regulations.

Sec. 4. Diligence, rate of development, unitization, and drainage—Lessee shall exercise reasonable diligence in developing and producing, and shall prevent unnecessary damage to, loss of, or waste of leased resources. Lessor reserves right to specify rates of development and production in the public interest and to require lessee to subscribe to a cooperative or unit plan, within 30 days of notice, if deemed necessary for proper development and operation of area, field, or pool embracing these leased lands. Lessee shall drill and produce wells necessary to protect leased lands from drainage or pay compensatory royalty for drainage in amount determined by lessor.

Sec. 5. Documents, evidence, and inspection—Lessee shall file with proper office of lessor, not later than 30 days after effective date thereof, any contract or evidence of other arrangement for sale or disposal of production. At such times and in such form as lessor may prescribe, lessee shall furnish detailed statements showing amounts and quality of all products removed and sold, proceeds therefrom, and amount used for production purposes or unavoidably lost. Lessee may be required to provide plats and schematic diagrams showing development work and improvements, and reports with respect to parties in interest, expenditures, and depreciation costs. In the form prescribed by lessor, lessee shall keep a daily drilling record, a log, information on well surveys and tests, and a record of subsurface investigations and furnish copies to lessor when required. Lessee shall keep open at all reasonable times for inspection by any authorized officer of lessor, the leased premises and all wells, improvements, machinery, and fixtures thereon, and all books, accounts, maps, and records relative to operations, surveys, or investigations on or in the leased lands. Lessee shall maintain copies of all contracts, sales agreements, accounting records, and documentation such as billings, invoices, or similar documentation that supports costs claimed as manufacturing, preparation, and/or transportation costs. All such records shall be maintained in lessee's accounting offices for future audit by lessor. Lessee shall maintain required records for 6 years after they are generated or, if an audit or investigation is underway, until released of the obligation to maintain such records by lessor.

During existence of this lease, information obtained under this section shall be closed to inspection by the public in accordance with the Freedom of Information Act (5 U.S.C. 552).

Sec. 6. Conduct of operations—Lessee shall conduct operations in a manner that minimizes adverse impacts to the land, air, and water, to cultural, biological, visual, and other resources, and to other land uses or users. Lessee shall take reasonable measures deemed necessary by lessor to accomplish the intent of this section. To the extent consistent with lease rights granted, such measures may include, but are not limited to, modification to siting or design of facilities, timing of operations, and specification of interim and final reclamation measures. Lessor reserves the right to continue existing uses and to authorize future uses upon or in the leased lands, including the approval of easements or rights-of-way. Such uses shall be conditioned so as to prevent unnecessary or unreasonable interference with rights of lessee.

Prior to disturbing the surface of the leased lands, lessee shall contact lessor to be apprised of procedures to be followed and modifications or reclamation measures that may be necessary. Areas to be disturbed may require inventories or special studies to determine the extent of impacts to other resources. Lessee may be required to complete minor inventories or short term special studies under guidelines provided by lessor. If in the conduct of operations, threatened or endangered species, objects of historic or scientific interest, or substantial unanticipated environmental effects are observed, lessee shall immediately contact lessor. Lessee shall cease any operations that would result in the destruction of such species or objects.

Sec. 7. Mining operations—To the extent that impacts from mining operations would be substantially different or greater than those associated with normal drilling operations, lessor reserves the right to deny approval of such operations.

Sec. 8. Extraction of helium—Lessor reserves the option of extracting or having extracted helium from gas production in a manner specified and by means provided by lessor at no expense or loss to lessee or owner of the gas. Lessee shall include in any contract of sale of gas the provisions of this section.

Sec. 9. Damages to property—Lessee shall pay lessor for damage to lessor's improvements, and shall save and hold lessor harmless from all claims for damage or harm to persons or property as a result of lease operations.

Sec. 10. Protection of diverse interests and equal opportunity—Lessee shall: pay when due all taxes legally assessed and levied under laws of the State or the United States; accord all employees complete freedom of purchase; pay all wages at least twice each month in lawful money of the United States; maintain a safe working environment in accordance with standard industry practices; and take measures necessary to protect the health and safety of the public.

Lessor reserves the right to ensure that production is sold at reasonable prices and to prevent monopoly. If lessee operates a pipeline, or owns controlling interest in a pipeline or a company operating a pipeline, which may be operated accessible to oil derived from these leased lands, lessee shall comply with section 28 of the Mineral Leasing Act of 1920.

Lessee shall comply with Executive Order No. 11246 of September 24, 1965, as amended, and regulations and relevant orders of the Secretary of Labor issued pursuant thereto. Neither lessee nor lessee's subcontractors shall maintain segregated facilities.

Sec. 11. Transfer of lease interests and relinquishment of lease—As required by regulations, lessee shall file with lessor any assignment or other transfer of an interest in this lease. Lessee may relinquish this lease or any legal subdivision by filing in the proper office a written relinquishment, which shall be effective as of the date of filing, subject to the continued obligation of the lessee and surety to pay all accrued rentals and royalties.

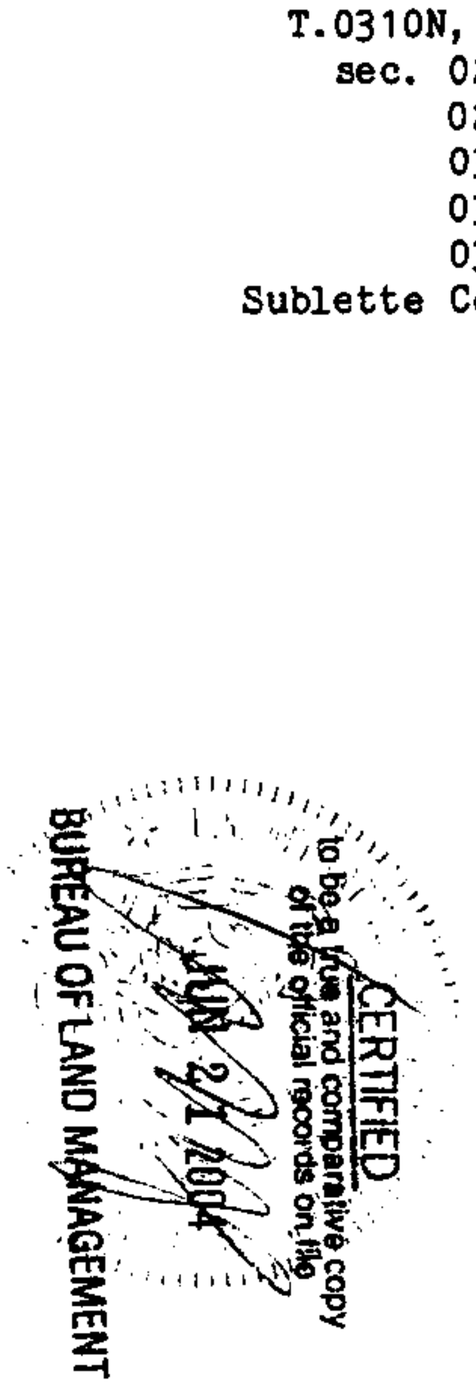
Sec. 12. Delivery of premises—At such time as all or portions of this lease are returned to lessor, lessee shall place affected wells in condition for suspension or abandonment, reclaim the land as specified by lessor and, within a reasonable period of time, remove equipment and improvements not deemed necessary by lessor for preservation of producible wells.

Sec. 13. Proceedings in case of default—If lessee fails to comply with any provisions of this lease, and the noncompliance continues for 30 days after written notice thereof, this lease shall be subject to cancellation unless or until the leasehold contains a well capable of production of oil or gas in paying quantities, or the lease is committed to an approved cooperative or unit plan or communitization agreement which contains a well capable of production of unitized substances in paying quantities. This provision shall not be construed to prevent the exercise by lessor of any other legal and equitable remedy, including waiver of the default. Any such remedy or waiver shall not prevent later cancellation for the same default occurring at any other time. Lessee shall be subject to applicable provisions and penalties of FOGRMA (30 U.S.C. 1701).

Sec. 14. Heirs and successors-in-interest—Each obligation of this lease shall extend to and be binding upon, and every benefit hereof shall inure to the heirs, executors, administrators, successors, beneficiaries, or assignees of the respective parties hereto.

U.S. GOVERNMENT PRINTING OFFICE: 1988 - 201-944 - 615/86740

WYW118159 2240.000 Acres
T.0310N, R.1080W, 06th PM, WY
sec. 027 W2NE,W2,SE;
028 ALL;
033 E2E2,SWNE,NWSE;
034 ALL;
035 W2W2;
Sublette County



24

Form No. 4-1158
First Edition
This form must not be filed after August 31, 1951
Facsimile reproduction
United Blue Print Co.
Casper, Wyoming

ORIGINAL

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Form approved.
Budget Bureau No. 42-R993.

Office ..... WYOMING
Serial No. 05253
Receipt No. 19935

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Name Donald B. Anderson

P. O. Address P. O. Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested	3. Land included in lease (Not to be filled in by Offeror)
6th Principal Meridian Wyoming (State)	..... Meridian ..... (State)
T. 31 N. R. 109 W. Sec. .....: Legal subdivisions	T. .....: R. .....: Sec. .....: Legal subdivisions
Sec. 13: All Sec. 14: E½ Sec. 24: N½, SE¼, E½SW¼ Sec. 25: All Sec. 35: W½, S½NE¼	This lease embraces the area and the land described in Item 2. The rental retained is the rental amount shown in Item 4.
SUBLETTE COUNTY Total Area 2560.00 Acres	Total Area ..... Acres
	Rental retained $.....

4. Amount remitted: Filing fee $10, Rental $ 1280.00, Total $ 1290.00

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... If naturalized, give court, date and number of naturalization certificate. Corporation or other legal entity (specify what kind): .....
(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 24th day of April, 1951.

Witness .....

Donald B. Anderson
(Lessee signature)

.....
(Lessee signature)

.....
(Attorney-in-fact)

A lease for the lands described in Item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

JUN - 1 1951
Effective date of lease .....

By Ellis J. Williams
(Signing officer)
Manager, Land and Survey Office
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

RECORDED July 26 2004 8:30 AM
IN BOOK 128 PAGE 24
FEES $ 11.00
SUBLETTE COUNTY CLERK
PINEDALE, WYOMING

305379

CERTIFIED
To be a true and correct copy of the original records on file
JUN 21 2004
U.S. BUREAU OF LAND MANAGEMENT

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (4) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (5) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or prorating applicable to the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:
  (i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.
  (ii) For the second and third lease years, no rental.
  (iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.
  (iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:
  (i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.
  (ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on production hereunder shall be 5 percent for 10 years following the date of discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan, the 5 percent rate herein provided shall, for the purpose of computing royalty due the United States, inure to the benefit of all committed land within the participating area established by reason of such discovery.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purposes of maximizing the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lessee cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discriminating the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, insofar as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, mineral resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon conclusion of operations, so far as may reasonably be done, to restore the surface to its former condition. The lessor may prescribe the steps to be taken and restoration to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in case of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in connection therewith, in, over, upon, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1392), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with as substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Casing.*—All rights pursuant to section 40 of the act to purchase casing, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (1) of the act of August 1, 1946 (60 Stat. 724, 755; 42 U. S. C. 1801, 1805), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After initiation, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency to authorized in the unit plan, may alter or modify from time to time the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Forfeiture in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof, and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. sec. 22), and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filed in on a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason, and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4-1143, the land office receives the withdrawal of the offer as to such land or an objection to receive a separate lease to be dated in accordance with 43 CFR 192.46, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror with any rental paid and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each omitted legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) The offer is signed by a person under 21 years of age or at least three copies are not signed by the offeror. (f) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (g) There is noncompliance with item 5 (a), 8 (d) and 4 (e) of the Special Instructions. (h) The offer form is filed subsequent to the expiration date in the upper left hand corner.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distances with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is immediately rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested included lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the nearest of the offer on the basis of each lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land as the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If naturalized give date of naturalization, the court in which naturalized, and the certificate number if known. If lessee is a woman, state whether married or single, and if married, the date of marriage and the same facts as to the citizenship of her husband. This information should be supplied on a separate sheet attached to Form 4-1158.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of such such persons. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 30 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (b).—Acreage included in unit plans and certain section 18 and 19 leases is not chargeable.

Item 6 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4-218 stipulations for leads in national forests; 4-447 lands potentially irrigable, 4-447a lands within the flow limits of a reservoir site; 4-447b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 8 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 8 (e).—If there are neither attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

[1] Items numbered according to numbers on offer form.

ORIGINAL

WYOMING

Form approved.
Budget Bureau No. 42-R990.1.

WY 1152

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Office
Serial No. 01615
Receipt No. 38259

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER, IF NOT REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY UNLESS PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS
See Item 3 of GENERAL INSTRUCTIONS
(Fill in on a typewriter or print plainly in ink and sign in ink)

12 Jc-

Wyoming

(2) Edgewall, New Mexico

hereby described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the Act of February 25, 1920, 41 Stat. 437, 30 U. S. C. Supp. 181, as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now in force when not inconsistent with any express and specific provisions

	2. Land included in lease (Not to be filled in by Offeror)
Sublette (County)	WYOMING (State) SUBLETTE (County)
6th P.M. Meridian	T. 30 N., R. 108 W., 6th P.M. Meridian
160.00	sec. 11, S½S½;
640.00	sec. 12, all;
640.00	sec. 13, all;
480.00	sec. 14, NE¼, N½SE¼, SE¼SE¼, S½NW¼, NE¼NW¼;
640.00	sec. 24, all;
2560.00 Acres	Total Area 2480.00 Acres
Rental $ 1280.00	Rental retained $ 1240.00
Total $ 1280.00	$40. Surplus

(1) Name of lessee as shown on the records of the land office: United States Native born X Naturalized Corporation or other legal

(2) Mailing address of lessee as shown on the records of the land office:

(3) Acreage of interest, direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed

(4) Lessee agrees that the following, if checked, are made a part of this lease to the extent applicable, the Reclamation, and Forest stipulations

(5) If offeror is a corporation, it is authorized to hold leases under the laws of the State in which the lands described all surveyed lands by legal subdivisions and unsurveyed

(6) Offeror states that there are no adverse claims on unsurveyed lands described herein.

(7) This offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto

(8) Lands described in this offer open to lease application at the time the offer was filed but omitted from this lease

(9) Offeror's signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this

(10) Lands described in whole or in part, unless the withdrawal is received by the land office before this lease, an amend-

(11) Any separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the

(12) This offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas

(13) This offer is executed by me, that the statements made herein are complete and correct to the best of offeror's knowledge and belief, and

(14) That offeror agrees to accept a lease for the land described in this offer subject to all of the provisions thereof as of the date of filing of this offer."

Executed this 27th day of May 19 52.

Phil S. Holmes
(Lessee signature)

(Lessee signature)

(Attorney-in-fact)

(15) Rentals and royalties are subject to increase or decrease as provided by the regulations of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

JUN 30 1952

(Signing officer)

Manager, Land and Survey Office
(Title)

(16) Any person who makes any statement or entry knowing it to be false or fraudulent may be punished by fine or imprisonment under the provisions of any Department or agency of the United States as to any matter within its jurisdiction.

RECORDED July 20 1954 8:30 A.M.
IN BOOK 128 OF MISC. PAGE 96
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
305380

CERTIFIED
to be a true and comparative copy
of the official records on file
JUN 21 2004
BUREAU OF LAND MANAGEMENT

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To file any bond required by this lease and the current regulations and until such bond is filed not to enter on the land under this lease. (2) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (3) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (4) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (5) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (6) In all other cases where a bond is not otherwise required, to furnish not less than 30 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 60 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:
  (i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.
  (ii) For the second and third lease years, no rental.
  (iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.
  (iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:
  (i) Beginning with the first lease year after 90 days' notice that all or part of the land is included in such structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.
  (ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor (in lieu of rental) a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). *Provided*, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on all production hereunder shall be 5 percent for 10 years following the date of such discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan (under which such a discovery is made), the 5-percent rate for 10 years following such discovery shall, for the purpose of computing royalty due the United States, inure to the benefit of all the land to which an allocation is made under such plan.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require as identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease-month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government, or of any citizen or company not the owner of any pipeline, operated by such owner or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. Sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon; (2) polluting the waters of reservoirs, springs, streams or wells [illegible] forage, timber or improvements of [illegible] range improvements whether owned by the lessor or others, including those on adjacent grazing permittees or lessees, and upon cessation of [illegible] at as reasonable hardness, to restore the surface to [illegible] The lessor may prescribe the areas to be taken [illegible] made with respect to lands of the United States [illegible] thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in event of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in connection therewith, upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resource in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to prevent, etc. gate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the [illegible] the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, where upon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reducing works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Coning.*—All rights pursuant to section 40 of the act to purchase easier, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 6 (b) (7) of the act of August 1, 1946 (60 Stat. 724, 730; 12 U. S. C. 1801, 1506), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is expressly stipulated that operating and development and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, and lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency authorized in the unit plan, may alter or modify from time to time the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act, but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR 7.4 (a) (1), shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Sec. 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. Sec. 22) and Secs. 431, 432 and 433, Title 18 U. S. Code, relating to contracts, or agreements and form a part of this lease [illegible] so far as the same may be applicable.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filled in as a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason, and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4-1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.40, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (f) There is noncompliance with item 5 (a), 8 (d) and 8 (e) of the Special Instructions, or (g) the offer form is filed subsequent to the expiration date in the upper left hand corner. The offeror will be given an opportunity to file a new offer within 30 days from service of the rejection, and the fee and rental payments on the old offer will be applied to the new offer if the new offer shows the serial and receipt numbers of the old offer. The advance rental will be returned unless within the 30-day period another offer is filed.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is completely rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested includes lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land as the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If production is obtained under this lease or allocated to it, the citizenship status of the lessee will be verified.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (b).—Acreage included in unit plans and certain section 14 and 16 leases is not chargeable.

Item 5 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4-216 stipulations for lands in national forests; 4-437 lands potentially irrigable; 4-437a lands within the flow limits of a reservoir site; 4-437b lands within the drainage area of a reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 5 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (e).—If there are outliers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

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[1] Items numbered according to numbers on offer form.

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Form 3100-11b
(October 1992)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Serial No. WYW130224 (WYB73)

OFFER TO LEASE AND LEASE FOR OIL AND GAS

The undersigned *(reverse)* offers to lease all or any of the lands in Item 2 that are available for lease pursuant to the Mineral Leasing Act of 1920, as amended and supplemented (30 U.S.C. 181 et seq.), the Mineral Leasing Act for Acquired Lands of 1947, as amended (30 U.S.C. 351-359), the Attorney General's Opinion of April 2, 1941 (40 Op. Atty. Gen. 41), or the

READ INSTRUCTIONS BEFORE COMPLETING

1. Name McLish H P
   Street 1675 Broadway #2400
   City, State, Zip Code Denver, CO 80202

2. This application/offer/lease is for: *(Check only One)* ☒ PUBLIC DOMAIN LANDS ☐ ACQUIRED LANDS (percent U.S. interest _____)
   Surface managing agency if other than BLM: _____ Unit/Project _____
   Legal description of land requested: *Parcel No.: _____ *Sale Date (m/d/y): ____ / ____ / ____
   ***SEE ITEM 2 IN INSTRUCTIONS BELOW PRIOR TO COMPLETING PARCEL NUMBER AND SALE DATE.**

T. _____ R. _____ Meridian _____ State _____ County

BUREAU OF LAND MANAGEMENT
CERTIFIED to be a true and complete copy of the official records on file
JUL 26 2004

305381

RECORDED July 26 2004 8:30 AM
IN BOOK 128 046 PAGE 28
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scales

Amount remitted: Filing fee $ _____ Rental fee $ _____ Total acres applied for _____
Total $ _____

DO NOT WRITE BELOW THIS LINE

3. Land included in lease:

T. 0300N R. 108OW 06th Meridian WY State Sublette County
sec. 019 LOTS 1-4;
019 SENW,E2SW,W2SE,SESE;
029 SW,W2SE;
033 SENW,N2SE,SESE;
034 NWSW,S2S2;
035 S2SW;

Total acres in lease 1025.280
Rental retained $ 1539.00

This lease is issued granting the exclusive right to drill for, mine, extract, remove and dispose of all the oil and gas *(except helium)* in the lands described in Item 3 together with the right to build and maintain necessary improvements thereupon for the term indicated below, subject to renewal or extension in accordance with the appropriate leasing authority. Rights granted are subject to applicable laws, the terms, conditions, and attached stipulations of this lease, the Secretary of the Interior's regulations and formal orders in effect as of lease issuance, and to regulations and formal orders hereafter promulgated when not inconsistent with lease rights granted or specific provisions of this lease.

NOTE: This lease is issued to the high bidder pursuant to his/her duly executed bid or nomination form submitted under 43 CFR 3120 and is subject to the provisions of that bid or nomination and those specified on this form.

Type and primary term of lease:

☐ Noncompetitive lease (ten years)

☒ Competitive lease (ten years)

☐ Other _____

THE UNITED STATES OF AMERICA

by _____ (Signing Officer)

Supervisory Land Law Examiner (Title) AUG 27 1993 (Date)

EFFECTIVE DATE OF LEASE SEP 01 1993

ORIGINAL

(Continued on reverse)

4. (a) [illegible] (1) [illegible] citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) all parties holding an interest in the offer are in compliance with 43 CFR 3100 and the leasing authorities; (3) offeror's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, (4) offeror is not considered a minor under the laws of the State in which the lands covered by this offer are located; (5) offeror is in compliance with qualifications concerning Federal coal lease holdings provided in sec. 2(a)(2)(A) of the Mineral Leasing Act; (6) offeror is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (7) offeror is not in violation of sec. 41 of the Act.

(b) Undersigned agrees that signature to this offer constitutes acceptance of this lease, including all terms, conditions, and stipulations of which offeror has been given notice, and any amendment or separate lease that may include any land described in this offer open to leasing at the time this offer was filed but omitted for any reason from this lease. The offeror further agrees that this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the proper BLM State Office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed on behalf of the United States.

This offer will be rejected and will afford offeror no priority if it is not properly completed and executed in accordance with the regulations, or if it is not accompanied by the required payments. 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Duly executed this _____ day of _____, 19 ____.

_____

(Signature of Lessee or Attorney-in-fact)

LEASE TERMS

Sec. 1. Rentals—Rentals shall be paid to proper office of lessor in advance of each lease year. Annual rental rates per acre or fraction thereof are:

(a) Noncompetitive lease. $1.50 for the first 5 years; thereafter $2.00;
(b) Competitive lease, $1.50; for the first 5 years; thereafter $2.00;
(c) Other, see attachment, or
as specified in regulations at the time this lease is issued.

If this lease or a portion thereof is committed to an approved cooperative or unit plan which includes a well capable of producing leased resources, and the plan contains a provision for allocation of production, royalties shall be paid on the production allocated to this lease. However, annual rentals shall continue to be due at the rate specified in (a), (b), or (c) for those lands not within a participating area.

Failure to pay annual rental, if due, on or before the anniversary date of this lease (or next official working day if office is closed) shall automatically terminate this lease by operation of law. Rentals may be waived, reduced, or suspended by the Secretary upon a sufficient showing by lessee.

Sec. 2. Royalties—Royalties shall be paid to proper office of lessor. Royalties shall be computed in accordance with regulations on production removed or sold. Royalty rates are:

(a) Noncompetitive lease, 12½%;
(b) Competitive lease, 12½%;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

Lessor reserves the right to specify whether royalty is to be paid in value or in kind, and the right to establish reasonable minimum values on products after giving lessee notice and an opportunity to be heard. When paid in value, royalties shall be due and payable on the last day of the month following the month in which production occurred. When paid in kind, production shall be delivered, unless otherwise agreed to by lessor, in merchantable condition on the premises where produced without cost to lessor. Lessee shall not be required to hold such production in storage beyond the last day of the month following the month in which production occurred, nor shall lessee be held liable for loss or destruction of royalty oil or other products in storage from causes beyond the reasonable control of lessee.

Minimum royalty in lieu of rental of not less than the rental which otherwise would be required for that lease year shall be payable at the end of each lease year beginning on or after a discovery in paying quantities. This minimum royalty may be waived, suspended, or reduced, and the above royalty rates may be reduced, for all or portions of this lease if the Secretary determines that such action is necessary to encourage the greatest ultimate recovery of the leased resources, or is otherwise justified.

An interest charge shall be assessed on late royalty payments or underpayments in accordance with the Federal Oil and Gas Royalty Management Act of 1982 (FOGRMA) (30 U.S.C. 1701). Lessee shall be liable for royalty payments on oil and gas lost or wasted from a lease site when such loss or waste is due to negligence on the part of the operator, or due to the failure to comply with any rule, regulation, order, or citation issued under FOGRMA or the leasing authority.

Sec. 3. Bonds—A bond shall be filed and maintained for lease operations as required under regulations.

Sec. 4. Diligence, rate of development, unitization, and drainage—Lessee shall exercise reasonable diligence in developing and producing, and shall prevent unnecessary damage to, loss of, or waste of leased resources. Lessor reserves right to specify rates of development and production in the public interest and to require lessee to subscribe to a cooperative or unit plan, within 30 days of notice, if deemed necessary for proper development and operation of area, field, or pool embracing these leased lands. Lessee shall drill and produce wells necessary to protect leased lands from drainage or pay compensatory royalty for drainage in amount determined by lessor.

Sec. 5. Documents, evidence, and inspection—Lessee shall file with proper office of lessor, not later than 30 days after effective date thereof, any contract or evidence of other arrangement for sale or disposal of production. At such times and in such form as lessor may prescribe, lessee shall furnish detailed statements showing amounts and quality of all products removed and sold, proceeds therefrom, and amount used for production purposes or unavoidably lost. Lessee may be required to provide plats and schematic diagrams showing development work and improvements, and reports with respect to parties in interest, expenditures, and depreciation costs. In the form prescribed by lessor, lessee shall keep a daily drilling record, a log, information on well surveys and tests, and a record of subsurface investigations and furnish copies to lessor when required. Lessee shall keep open at all reasonable times for inspection by any authorized officer of lessor, the leased premises and all wells, improvements, machinery, and fixtures thereon, and all books, accounts, maps, and records relative to operations, surveys, or investigations on or in the leased lands. Lessee shall maintain copies of all contracts, sales agreements, accounting records, and documentation such as billings, invoices, or similar documentation that supports costs claimed as manufacturing, preparation, and/or transportation costs. All such records shall be maintained in lessee's accounting offices for future audit by lessor. Lessee shall maintain required records for 6 years after they are generated or, if an audit or investigation is underway, until released of the obligation to maintain such records by lessor.

During existence of this lease, information obtained under this section shall be closed to inspection by the public in accordance with the Freedom of Information Act (5 U.S.C. 552).

Sec. 6. Conduct of operations—Lessee shall conduct operations in a manner that minimizes adverse impacts to the land, air, and water, to cultural, biological, visual, and other resources, and to other land uses or users. Lessee shall take reasonable measures deemed necessary by lessor to accomplish the intent of this section. To the extent consistent with lease rights granted, such measures may include, but are not limited to, modification to siting or design of facilities, timing of operations, and specification of interim and final reclamation measures. Lessor reserves the right to continue existing uses and to authorize future uses upon or in the leased lands, including the approval of easements or rights-of-way. Such uses shall be conditioned so as to prevent unnecessary or unreasonable interference with rights of lessee.

Prior to disturbing the surface of the leased lands, lessee shall contact lessor to be apprised of procedures to be followed and modifications or reclamation measures that may be necessary. Areas to be disturbed may require inventories or special studies to determine the extent of impacts to other resources. Lessee may be required to complete minor inventories or short term special studies under guidelines provided by lessor. If in the conduct of operations, threatened or endangered species, objects of historic or scientific interest, or substantial unanticipated environmental effects are observed, lessee shall immediately contact lessor. Lessee shall cease any operations that would result in the destruction of such species or objects.

Sec. 7. Mining operations—To the extent that impacts from mining operations would be substantially different or greater than those associated with normal drilling operations, lessor reserves the right to deny approval of such operations.

Sec. 8. Extraction of helium—Lessor reserves the option of extracting or having extracted helium from gas production in a manner specified and by means provided by lessor at no expense or loss to lessee or owner of the gas. Lessee shall include in any contract of sale of gas the provisions of this section.

Sec. 9. Damages to property—Lessee shall pay lessor for damage to lessor's improvements, and shall save and hold lessor harmless from all claims for damage or harm to persons or property as a result of lease operations.

Sec. 10. Protection of diverse interests and equal opportunity—Lessee shall: pay when due all taxes legally assessed and levied under laws of the State or the United States; accord all employees complete freedom of purchase; pay all wages at least twice each month in lawful money of the United States; maintain a safe working environment in accordance with standard industry practices; and take measures necessary to protect the health and safety of the public.

Lessor reserves the right to ensure that production is sold at reasonable prices and to prevent monopoly. If lessee operates a pipeline, or owns controlling interest in a pipeline or a company operating a pipeline, which may be operated accessible to oil derived from these leased lands, lessee shall comply with section 28 of the Mineral Leasing Act of 1920.

Lessee shall comply with Executive Order No. 11246 of September 24, 1965, as amended, and regulations and relevant orders of the Secretary of Labor issued pursuant thereto. Neither lessee nor lessee's subcontractors shall maintain segregated facilities.

Sec. 11. Transfer of lease interests and relinquishment of lease—As required by regulations, lessee shall file with lessor any assignment or other transfer of an interest in this lease. Lessee may relinquish this lease or any legal subdivision by filing in the proper office a written relinquishment, which shall be effective as of the date of filing, subject to the continued obligation of the lessee and surety to pay all accrued rentals and royalties.

Sec. 12. Delivery of premises—At such time as all or portions of this lease are returned to lessor, lessee shall place affected wells in condition for suspension or abandonment, reclaim the land as specified by lessor and, within a reasonable period of time, remove equipment and improvements not deemed necessary by lessor for preservation of producible wells.

Sec. 13. Proceedings in case of default—If lessee fails to comply with any provisions of this lease, and the noncompliance continues for 30 days after written notice thereof, this lease shall be subject to cancellation unless or until the leasehold contains a well capable of production of oil or gas in paying quantities, or the lease is committed to an approved cooperative or unit plan or communitization agreement which contains a well capable of production of unitized substances in paying quantities. This provision shall not be construed to prevent the exercise by lessor of any other legal and equitable remedy, including waiver of the default. Any such remedy or waiver shall not prevent later cancellation for the same default occurring at any other time. Lessee shall be subject to applicable provisions and penalties of FOGRMA (30 U.S.C. 1701).

Sec. 14. Heirs and successors-in-interest—Each obligation of this lease shall extend to and be binding upon, and every benefit hereof shall inure to the heirs, executors, administrators, successors, beneficiaries, or assignees of the respective parties hereto.

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UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

COMPETITIVE OIL AND GAS OR GEOTHERMAL RESOURCES LEASE BID

30 U.S.C. 181 et seq.; 30 U.S.C. 351-359;
30 U.S.C. 1001-1025; 42 U.S.C. 6508

FORM APPROVED
OMB NO. 1004-0074
Expires: April 30, 1994

State	Date of sale
Wy	8-3-93

PARCEL NUMBER	AMOUNT OF BID *(See Instructions below)*	
	TOTAL BID	PAYMENT SUBMITTED WITH BID
THE BID IS FOR *(Check one)*: ☒ Oil and Gas Parcel Number 401	2.00 /a	CERTIFIED to be a true and comparative copy of the official records on file JUN 21 2004 BUREAU OF LAND MANAGEMENT
☐ Geothermal Parcel Number _____ Name of Known Geothermal Resource Area (KGRA) _____		

The appropriate regulations applicable to this bid are: (1) for oil and gas leases—43 CFR 3120; (2) for National Petroleum Reserve-Alaska (NPR-A) leases—43 CFR 3132; and (3) for Geothermal resources leases—43 CFR 3220. *(See details concerning lease qualifications on reverse.)*

I CERTIFY THAT I have read and am in compliance with, and not in violation of, the lessee qualification requirements under the applicable regulations for this bid.

I CERTIFY THAT this bid is not in violation of 18 U.S.C. 1860 which prohibits unlawful combination or intimidation of bidders. I further certify that this bid was arrived at independently and is tendered without collusion with any other bidder for the purpose of restricting competition.

IMPORTANT NOTICE: Execution of this form, where the offer is the high bid, constitutes a binding lease offer, including all applicable terms and conditions. Failure to comply with the applicable laws and regulations under which this bid is made shall result in rejection of the bid and forfeiture of all monies submitted.

H. P. McLish
Print or Type Name of Lessee

Ann M. Trujillo
Signature of Lessee or Bidder

1675 Broadway S-2400
Address of Lessee

Denver, CO 80202
City State Zip Code

INSTRUCTIONS

INSTRUCTIONS FOR OIL AND GAS BID *(Except NPR-A)*

1. Separate bid for each parcel is required. Identify parcel by the parcel number assigned in the *Notice of Competitive Lease Sale.*
2. Bid **must** be accompanied by the national minimum acceptable bid, the first year's rental and the administrative fee. The remittance **must** be in the form specified in 43 CFR 3103.1-1. The remainder of the bonus bid, if any, **must** be submitted to the proper BLM office within 10 working days after the last day of the oral auction. **Failure to submit the remainder of the bonus bid within 10 working days will result in rejection of the bid offer and forfeiture of all monies paid.**
3. If bidder is **not** the sole party in interest in the lease for which the bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.
4. This bid may be executed *(signed)* before the oral auction. If signed before the oral auction, this form cannot be modified without being executed again.
5. In view of the above requirement (4), bidder may wish to leave AMOUNT OF BID section blank so that final bid amount may be either completed by the bidder or the Bureau of Land Management at the oral auction.

INSTRUCTIONS FOR GEOTHERMAL OR NPR-A OIL AND GAS BID

1. Separate bid for each parcel is required. Identify parcel by the number assigned to a tract.
2. Bid **must** be accompanied by one-fifth of the total amount of bid. The remittance **must** be in the form specified in 43 CFR 3220.4 for a Geothermal Resources bid and 3132.2 for a NPR-A lease bid.
3. Mark envelope Bid for Geothermal Resources Lease in *(Name of KGRA)* or Bid for NPR-A Lease, as appropriate. Be sure correct parcel number of tract on which bid is submitted and date of bid opening are noted plainly on envelope. No bid may be modified or withdrawn unless such modification or withdrawal is received prior to time fixed for opening of bids.
4. Mail or deliver bid to the proper BLM office or place indicated in the *Notice of Competitive Lease Sale.*
5. If bidder is **not** the sole party in interest in the lease for which bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.

Title 18 U.S.C. Section 1001, makes it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

(Continued on reverse)

OFFICIAL COPY

[redacted] [redacted] [redacted]

QUALIFICATIONS

For leases that may be issued as a result of this sale under the Mineral Leasing Act (The Act) of 1920, as amended, the oral bidder must: (1) Be a citizen of the United States; an association *(including partnerships and trusts)* of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, in oil and gas leases in the State identified do not exceed 246,080 acres each in public domain or acquired lands including acreage covered by this bid, of which not more than 200,000 acres are under options. If this bid is submitted for lands in Alaska, the bidder's holdings in each of the Alaska leasing districts do not exceed 300,000 acres, of which no more than 200,000 acres are under options in each district; (3) Be in compliance with Federal coal lease holdings as provided in sec. 2(a)(2)(A) of the Act; (4) Be in compliance with reclamation requirements for all Federal oil and gas holdings as required by sec. 17 of the Act; (5) Not be in violation of sec. 41 of the Act; and (6) Certify that all parties in interest in this bid are in compliance with 43 CFR Groups 3000 and 3100 and the leasing authorities cited herein.

For leases that may be issued as a result of this sale under the Geothermal Steam Act of 1970, as amended, the bidder must: (1) Be a citizen of the United States; an association of such [illegible] or a corporation organized under the laws of the [illegible] State or Territory thereof; and (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, do not exceed 51,200 acres; and (3) Certify that all parties in interest in this bid are in compliance with [illegible] leasing authority cited herein.

For leases that may be issued as a result of this sale under the Department of the Interior Appropriations Act of 1981, the bidder must: (1) Be a citizen or national of the United States, an alien lawfully admitted for permanent residence; a private, public or municipal corporation organized under the laws of the United States or of any State or Territory thereof; an association of such citizens, nationals, resident aliens or private, public or municipal corporations; and (2) Certify that all parties in interest in this bid are in compliance with 43 CFR Part 3130 and the leasing authorities cited herein.

NOTICE

The Privacy Act of 1974 and the regulations in 43 CFR [illegible] provide that you be furnished the following information in connection with information required by this bid for a Competitive [illegible] Lease or Geothermal Resources Lease.

AUTHORITY: 30 U.S.C. 181 et seq.; 30 U.S.C. 351-359; [illegible] 1001-1025; 42 U.S.C. 6508

PRINCIPLE PURPOSE: The information is to be used to process your bid.

ROUTINE USES: (1) The adjudication of the bidder's rights to the resources for which this bid is made. (2) Documentation for public information. (3) Transfer to appropriate Federal agencies when [illegible] or concurrence is required prior to granting a right to public resources. (4) (5) Information from the record and/or the record will be transferred to appropriate Federal, State, local or foreign agencies when relevant to civil, criminal or regulatory [illegible] tion.

EFFECT OF NOT PROVIDING INFORMA[illegible] Disclosure of the information is voluntary. If all the information [illegible] may be rejected.

The Paperwork Reduction Act of 1980 (44 U.S.C. 3501 [illegible] requires us to inform you that:

This information is being collected in accordance with 43 CFR 3[illegible] 43 CFR 3130, or 43 CFR 3320.
This information will be used to determine the bidder submitting the highest bid.
Response to this request is required to obtain a benefit.

BURDEN HOURS STATEMENT

OMB Control [illegible]

Public reporting burden for this form is estimated to average 2 hours per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, (Alternate) Bureau Clearance Officer, (WO-771), 1849 C Street, N.W., Washington, D.C. 20240, and the Office of Management and Budget, Paperwork Reduction Project (1004-0074), Washington, D.C. 20503.

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Form 3100-11b
(October 1992)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Serial No. WYW112
WYW135123

OFFER TO LEASE AND LEASE FOR OIL AND GAS

The undersigned *(reverse)* offers to lease all or any of the lands in Item 2 that are available for lease pursuant to the Mineral Leasing Act of 1920, as amended and supplemented (30 U.S.C. 181 et seq.), the Mineral Leasing Act for Acquired Lands of 1947, as amended (30 U.S.C. 351-359), the Attorney General's Opinion of April 2, 1941 (40 Op. Atty. Gen. 41), or the

READ INSTRUCTIONS BEFORE COMPLETING

1. Name Cenex Inc
   Street Box 80770
   City, State, Zip Code Billings, MT 59108

2. This application/offer/lease is for: *(Check only One)* X PUBLIC DOMAIN LANDS ☐ ACQUIRED LANDS (percent U.S. interest _____)

Surface managing agency if other than BLM: _____ Unit/Project _____

Legal description of land requested: *Parcel No.: _____ *Sale Date (m/d/y): ____ / ____ / ____

***SEE ITEM 2 IN INSTRUCTIONS BELOW PRIOR TO COMPLETING PARCEL NUMBER AND SALE DATE.**

T. R. Meridian State County

CERTIFIED
to be a true and comparative copy
of the official records on file
JUN 21 2004
BUREAU OF LAND MANAGEMENT

305382

RECORDED July 26 2004 8:30a M
IN BOOK 128 O&G PAGE 32
FEES $ 17.00
SUBLETTE COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lacko

Amount remitted: Filing fee $ _____ Rental fee $ _____ Total acres applied for _____
Total $ _____

DO NOT WRITE BELOW THIS LINE

3. Land included in lease:

T. 032ON R. 109OW 06th Meridian WY State Sublette County

sec. 004 LOTS 5-7,11-14;
005 LOTS 1;
010 W2NE W2,SE;
014 W2NW,SENW,SW,W2SE,SESE;
015 E2;
018 LOTS 1-12;
019 LOTS 1-12;

Total acres in lease 2419.170
Rental retained $ 3630 00

This lease is issued granting the exclusive right to drill for, mine, extract, remove and dispose of all the oil and gas *(except helium)* in the lands described in Item 3 together with the right to build and maintain necessary improvements thereupon for the term indicated below, subject to renewal or extension in accordance with the appropriate leasing authority. Rights granted are subject to applicable laws, the terms, conditions, and attached stipulations of this lease, the Secretary of the Interior's regulations and formal orders in effect as of lease issuance, and to regulations and formal orders hereafter promulgated when not inconsistent with lease rights granted or specific provisions of this lease.

NOTE: This lease is issued to the high bidder pursuant to his/her duly executed bid or nomination form submitted under 43 CFR 3120 and is subject to the provisions of that bid or nomination and those specified on this form.

Type and primary term of lease:

☐ Noncompetitive lease (ten years)

X ☐ Competitive lease (ten years)

☐ Other _____

THE UNITED STATES OF AMERICA

by _____ (Signing Officer)
Land Law Examiner (Title)
JAN 03 1995 (Date)

EFFECTIVE DATE OF LEASE FEB 01 1995

ORIGINAL

(Continued on reverse)

[redacted] [redacted] [redacted]

4. (a) Undersigned certifies that (s) offeror is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) all parties holding an interest in the offer are in compliance with 43 CFR 3100 and the leasing authorities; (3) offeror's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, (4) offeror is not considered a minor under the laws of the State in which the lands covered by this offer are located; (5) offeror is in compliance with qualifications concerning Federal coal lease holdings provided in sec. 2(a)(2)(A) of the Mineral Leasing Act; (6) offeror is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (7) offeror is not in violation of sec. 41 of the Act.

(b) Undersigned agrees that signature to this offer constitutes acceptance of this lease, including all terms, conditions, and stipulations of which offeror has been given notice, and any amendment or separate lease that may include any land described in this offer open to leasing at the time this offer was filed but omitted for any reason from this lease. The offeror further agrees that this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the proper BLM State Office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed on behalf of the United States.

This offer will be rejected and will afford offeror no priority if it is not properly completed and executed in accordance with the regulations, or if it is not accompanied by the required payments. 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Duly executed this _____ day of _____, 19 ____.

_____

(Signature of Lessee or Attorney-in-fact)

LEASE TERMS

Sec. 1. Rentals—Rentals shall be paid to proper office of lessor in advance of each lease year. Annual rental rates per acre or fraction thereof are:

(a) Noncompetitive lease. $1.50 for the first 5 years; thereafter $2.00;
(b) Competitive lease, $1.50; for the first 5 years; thereafter $2.00;
(c) Other, see attachment, or
as specified in regulations at the time this lease is issued.

If this lease or a portion thereof is committed to an approved cooperative or unit plan which includes a well capable of producing leased resources, and the plan contains a provision for allocation of production, royalties shall be paid on the production allocated to this lease. However, annual rentals shall continue to be due at the rate specified in (a), (b), or (c) for those lands not within a participating area.

Failure to pay annual rental, if due, on or before the anniversary date of this lease (or next official working day if office is closed) shall automatically terminate this lease by operation of law. Rentals may be waived, reduced, or suspended by the Secretary upon a sufficient showing by lessee.

Sec. 2. Royalties—Royalties shall be paid to proper office of lessor. Royalties shall be computed in accordance with regulations on production removed or sold. Royalty rates are:

(a) Noncompetitive lease, 12½%;
(b) Competitive lease, 12½%;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

Lessor reserves the right to specify whether royalty is to be paid in value or in kind, and the right to establish reasonable minimum values on products after giving lessee notice and an opportunity to be heard. When paid in value, royalties shall be due and payable on the last day of the month following the month in which production occurred. When paid in kind, production shall be delivered, unless otherwise agreed to by lessor, in merchantable condition on the premises where produced without cost to lessor. Lessee shall not be required to hold such production in storage beyond the last day of the month following the month in which production occurred, nor shall lessee be held liable for loss or destruction of royalty oil or other products in storage from causes beyond the reasonable control of lessee.

Minimum royalty in lieu of rental of not less than the rental which otherwise would be required for that lease year shall be payable at the end of each lease year beginning on or after a discovery in paying quantities. This minimum royalty may be waived, suspended, or reduced, and the above royalty rates may be reduced, for all or portions of this lease if the Secretary determines that such action is necessary to encourage the greatest ultimate recovery of the leased resources, or is otherwise justified.

An interest charge shall be assessed on late royalty payments or underpayments in accordance with the Federal Oil and Gas Royalty Management Act of 1982 (FOGRMA) (30 U.S.C. 1701). Lessee shall be liable for royalty payments on oil and gas lost or wasted from a lease site when such loss or waste is due to negligence on the part of the operator, or due to the failure to comply with any rule, regulation, order, or citation issued under FOGRMA or the leasing authority.

Sec. 3. Bonds—A bond shall be filed and maintained for lease operations as required under regulations.

Sec. 4. Diligence, rate of development, unitization, and drainage—Lessee shall exercise reasonable diligence in developing and producing, and shall prevent unnecessary damage to, loss of, or waste of leased resources. Lessor reserves right to specify rates of development and production in the public interest and to require lessee to subscribe to a cooperative or unit plan, within 30 days of notice, if deemed necessary for proper development and operation of area, field, or pool embracing these leased lands. Lessee shall drill and produce wells necessary to protect leased lands from drainage or pay compensatory royalty for drainage in amount determined by lessor.

Sec. 5. Documents, evidence, and inspection—Lessee shall file with proper office of lessor, not later than 30 days after effective date thereof, any contract or evidence of other arrangement for sale or disposal of production. At such times and in such form as lessor may prescribe, lessee shall furnish detailed statements showing amounts and quality of all products removed and sold, proceeds therefrom, and amount used for production purposes or unavoidably lost. Lessee may be required to provide plats and schematic diagrams showing development work and improvements, and reports with respect to parties in interest, expenditures, and depreciation costs. In the form prescribed by lessor, lessee shall keep a daily drilling record, a log, information on well surveys and tests, and a record of subsurface investigations and furnish copies to lessor when required. Lessee shall keep open at all reasonable times for inspection by any authorized officer of lessor, the leased premises and all wells, improvements, machinery, and fixtures thereon, and all books, accounts, maps, and records relative to operations, surveys, or investigations on or in the leased lands. Lessee shall maintain copies of all contracts, sales agreements, accounting records, and documentation such as billings, invoices, or similar documentation that supports costs claimed as manufacturing, preparation, and/or transportation costs. All such records shall be maintained in lessee's accounting offices for future audit by lessor. Lessee shall maintain required records for 6 years after they are generated or, if an audit or investigation is underway, until released of the obligation to maintain such records by lessor.

During existence of this lease, information obtained under this section shall be closed to inspection by the public in accordance with the Freedom of Information Act (5 U.S.C. 552).

Sec. 6. Conduct of operations—Lessee shall conduct operations in a manner that minimizes adverse impacts to the land, air, and water, to cultural, biological, visual, and other resources, and to other land uses or users. Lessee shall take reasonable measures deemed necessary by lessor to accomplish the intent of this section. To the extent consistent with lease rights granted, such measures may include, but are not limited to, modification to siting or design of facilities, timing of operations, and specification of interim and final reclamation measures. Lessor reserves the right to continue existing uses and to authorize future uses upon or in the leased lands, including the approval of easements or rights-of-way. Such uses shall be conditioned so as to prevent unnecessary or unreasonable interference with rights of lessee.

Prior to disturbing the surface of the leased lands, lessee shall contact lessor to be apprised of procedures to be followed and modifications or reclamation measures that may be necessary. Areas to be disturbed may require inventories or special studies to determine the extent of impacts to other resources. Lessee may be required to complete minor inventories or short term special studies under guidelines provided by lessor. If in the conduct of operations, threatened or endangered species, objects of historic or scientific interest, or substantial unanticipated environmental effects are observed, lessee shall immediately contact lessor. Lessee shall cease any operations that would result in the destruction of such species or objects.

Sec. 7. Mining operations—To the extent that impacts from mining operations would be substantially different or greater than those associated with normal drilling operations, lessor reserves the right to deny approval of such operations.

Sec. 8. Extraction of helium—Lessor reserves the option of extracting or having extracted helium from gas production in a manner specified and by means provided by lessor at no expense or loss to lessee or owner of the gas. Lessee shall include in any contract of sale of gas the provisions of this section.

Sec. 9. Damages to property—Lessee shall pay lessor for damage to lessor's improvements, and shall save and hold lessor harmless from all claims for damage or harm to persons or property as a result of lease operations.

Sec. 10. Protection of diverse interests and equal opportunity—Lessee shall: pay when due all taxes legally assessed and levied under laws of the State or the United States; accord all employees complete freedom of purchase; pay all wages at least twice each month in lawful money of the United States; maintain a safe working environment in accordance with standard industry practices; and take measures necessary to protect the health and safety of the public.

Lessor reserves the right to ensure that production is sold at reasonable prices and to prevent monopoly. If lessee operates a pipeline, or owns controlling interest in a pipeline or a company operating a pipeline, which may be operated accessible to oil derived from these leased lands, lessee shall comply with section 28 of the Mineral Leasing Act of 1920.

Lessee shall comply with Executive Order No. 11246 of September 24, 1965, as amended, and regulations and relevant orders of the Secretary of Labor issued pursuant thereto. Neither lessee nor lessee's subcontractors shall maintain segregated facilities.

Sec. 11. Transfer of lease interests and relinquishment of lease—As required by regulations, lessee shall file with lessor any assignment or other transfer of an interest in this lease. Lessee may relinquish this lease or any legal subdivision by filing in the proper office a written relinquishment, which shall be effective as of the date of filing, subject to the continued obligation of the lessee and surety to pay all accrued rentals and royalties.

Sec. 12. Delivery of premises—At such time as all or portions of this lease are returned to lessor, lessee shall place affected wells in condition for suspension or abandonment, reclaim the land as specified by lessor and, within a reasonable period of time, remove equipment and improvements not deemed necessary by lessor for preservation of producible wells.

Sec. 13. Proceedings in case of default—If lessee fails to comply with any provisions of this lease, and the noncompliance continues for 30 days after written notice thereof, this lease shall be subject to cancellation unless or until the leasehold contains a well capable of production of oil or gas in paying quantities, or the lease is committed to an approved cooperative or unit plan or communitization agreement which contains a well capable of production of unitized substances in paying quantities. This provision shall not be construed to prevent the exercise by lessor of any other legal and equitable remedy, including waiver of the default. Any such remedy or waiver shall not prevent later cancellation for the same default occurring at any other time. Lessee shall be subject to applicable provisions and penalties of FOGRMA (30 U.S.C. 1701).

Sec. 14. Heirs and successors-in-interest—Each obligation of this lease shall extend to and be binding upon, and every benefit hereof shall inure to the heirs, executors, administrators, successors, beneficiaries, or assignees of the respective parties hereto.

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UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0074
Expires: April 30, 1994

COMPETITIVE OIL AND GAS OR GEOTHERMAL RESOURCES LEASE BID

30 U.S.C. 181 et seq.; 30 U.S.C. 351-359;
30 U.S.C. 1001-1025; 42 U.S.C. 6508

State	Date of sale
WY	12/6/94

PARCEL NUMBER	AMOUNT OF BID *(See Instructions below)*	
	TOTAL BID	PAYMENT SUBMITTED WITH BID
THE BID IS FOR *(Check one)*: ☐ Oil and Gas Parcel Number WY-9412-526		
☐ Geothermal Parcel Number _____ Name of Known Geothermal Resource Area (KGRA) _____		

CERTIFIED
to be a true and comparative copy
of the official records on file
JUN 24 2004
BUREAU OF LAND MANAGEMENT

The appropriate regulations applicable to this bid are: (1) for oil and gas leases—43 CFR 3120; (2) for National Petroleum Reserve-Alaska (NPR-A) leases—43 CFR 3132; and (3) for Geothermal resources leases—43 CFR 3220. *(See details concerning lease qualifications on reverse.)*

I CERTIFY THAT I have read and am in compliance with, and not in violation of, the lessee qualification requirements under the applicable regulations for this bid.

I CERTIFY THAT this bid is not in violation of 18 U.S.C. 1860 which prohibits unlawful combination or intimidation of bidders. I further certify that this bid was arrived at independently and is tendered without collusion with any other bidder for the purpose of restricting competition.

IMPORTANT NOTICE: Execution of this form, where the offer is the high bid, constitutes a binding lease offer, including all applicable terms and conditions. Failure to comply with the applicable laws and regulations under which this bid is made shall result in rejection of the bid and forfeiture of all monies submitted.

CENEX, Inc.
Print or Type Name of Lessee

[signature]
Signature of Lessee or Bidder

P.O. Box 80770
Address of Lessee

Billings MT. 59108
City State Zip Code

INSTRUCTIONS

INSTRUCTIONS FOR OIL AND GAS BID *(Except NPR-A)*

1. Separate bid for each parcel is required. Identify parcel by the parcel number assigned in the *Notice of Competitive Lease Sale.*
2. Bid **must** be accompanied by the national minimum acceptable bid, the first year's rental and the administrative fee. The remittance **must** be in the form specified in 43 CFR 3103.1-1. The remainder of the bonus bid, if any, **must** be submitted to the proper BLM office within 10 working days after the last day of the oral auction. **Failure to submit the remainder of the bonus bid within 10 working days will result in rejection of the bid offer and forfeiture of all monies paid.**
3. If bidder is **not** the sole party in interest in the lease for which the bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.
4. This bid may be executed *(signed)* before the oral auction. If signed before the oral auction, this form cannot be modified without being executed again.
5. In view of the above requirement (4), bidder may wish to leave AMOUNT OF BID section blank so that final bid amount may be either completed by the bidder or the Bureau of Land Management at the oral auction.

INSTRUCTIONS FOR GEOTHERMAL OR NPR-A OIL AND GAS BID

1. Separate bid for each parcel is required. Identify parcel by the number assigned to a tract.
2. Bid **must** be accompanied by one-fifth of the total amount of bid. The remittance **must** be in the form specified in 43 CFR 3220.4 for a Geothermal Resources bid and 3132.2 for a NPR-A lease bid.
3. Mark envelope Bid for Geothermal Resources Lease in *(Name of KGRA)* or Bid for NPR-A Lease, as appropriate. Be sure correct parcel number of tract on which bid is submitted and date of bid opening are noted plainly on envelope. No bid may be modified or withdrawn unless such modification or withdrawal is received prior to time fixed for opening of bids.
4. Mail or deliver bid to the proper BLM office or place indicated in the *Notice of Competitive Lease Sale.*
5. If bidder is **not** the sole party in interest in the lease for which bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.

Title 18 U.S.C. Section 1001, makes it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

(Continued on reverse)

OFFICIAL COPY

[redacted] [redacted] [redacted]

QUALIFICATIONS

For leases that may be issued as a result of this sale under the Mineral Leasing Act (The Act) of 1920, as amended, the oral bidder must: (1) Be a citizen of the United States; an association *(including partnerships and trusts)* of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, in oil and gas leases in the State identified do not exceed 246,080 acres each in public domain or acquired lands including acreage covered by this bid, of which not more than 200,000 acres are under options. If this bid is submitted for lands in Alaska, the bidder's holdings in each of the Alaska leasing districts do not exceed 300,000 acres, of which no more than 200,000 acres are under options in each district; (3) Be in compliance with Federal coal lease holdings as provided in sec. 2(a)(2)(A) of the Act; (4) Be in compliance with reclamation requirements for all Federal oil and gas holdings as required by sec. 17 of the Act; (5) Not be in violation of sec. 41 of the Act; and (6) Certify that all parties in interest in this bid are in compliance with 43 CFR Groups 3000 and 3100 and the leasing authorities cited herein.

For leases that may be issued as a result of this sale under the Geothermal Steam Act of 1970, as amended, the bidder must: (1) Be a citizen of the United States; an association of such citizens, or a corporation organized under the laws of the United States or any State or Territory thereof; and (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, do not exceed 51,200 acres; and (3) Certify that all parties in interest in this bid are in compliance with 43 CFR Group 3200 and the leasing authority cited herein.

For leases that may be issued as a result of this sale under the Department of the Interior Appropriations Act of 1981, the bidder must: (1) Be a citizen or national of the United States; an alien lawfully admitted for permanent residence; a private, public or municipal corporation organized under the laws of the United States or of any State or Territory thereof; an association of such citizens, nationals, resident aliens or private, public or municipal corporations; and (2) Certify that all parties in interest in this bid are in compliance with 43 CFR Part 3130 and the leasing authorities cited herein.

NOTICE

The Privacy Act of 1974 and the regulation in 43 CFR 2.48(d) provide that you be furnished the following information in connection with information required by this bid for a Competitive Oil and Gas or Geothermal Resources Lease.

AUTHORITY: 30 U.S.C. 181 et seq.; 30 U.S.C. 351-359; 30 U.S.C. 1001-1025; 42 U.S.C. 6508

PRINCIPLE PURPOSE: The information is to be used to process your bid.

ROUTINE USES: (1) The adjudication of the bidder's right to the resources for which this bid is made. (2) Documentation for public information. (3) Transfer to appropriate Federal agencies when concurrence or concurrence is required prior to granting a right to public lands or resources. (4)(5) Information from the record and, or the record will be transferred to appropriate Federal, State, local or foreign agencies when relevant to civil, criminal or regulatory investigations or prosecutions.

EFFECT OF NOT PROVIDING INFORMATION: Disclosure of the information is voluntary. If all the information is not provided [illegible]

The Paperwork Reduction Act of 1980 (44 U.S.C. 3501 [illegible] requires us to inform you that:

This information is being collected in accordance with 43 CFR 3120, 43 CFR 3130, or 43 CFR 3320.
This information will be used to determine the bidder entitled to the high bid.
Response to this request is required to obtain a benefit.

BURDEN HOURS STATEMENT

Public reporting burden for this form is estimated to average 2 hours per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, (Alternate) Bureau Clearance Officer, (WO-771), 1849 C Street, N.W., Washington, D.C. 20240, and the Office of Management and Budget, Paperwork Reduction Project (1004-0074), Washington, D.C. 20503.

RECEIVED
BUREAU OF LAND MANAGEMENT
LAND OFFICE
AUG 16 1951
11 13 AM

Form No. 4-1158
First Edition
(Original will be filed as of date August 31, 1951)
Petroleum Production
Eikhof Blue Print Co.
Box 741
CHEYENNE, WYO.

ORIGINAL WY1170

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Form approved.
Budget Bureau No. 42-R302.

Office .....
Serial No. .....LEASED
Receipt No. 24886

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Name .....Gwen ~~KEIF~~ Keif....., a single woman .....

P. O. Address .....Box 856..... Casper, Wyoming .....
hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested	3. Land included in lease (Not to be filled in by Offeror)
6th Principal Meridian Wyoming (State)	..... Meridian ..... (State)
T. 33 N. R 109 W. ~~SLM~~ : Legal subdivisions Section 17 - S½NE¼: W½: SE¼ Section 18 - Lots 1, 2, 3, 4, E½W½: E½ Section 19 - E½ Section 20 - All Section 21 - W½NE¼: NW¼: N½S½	T. ..... R. ..... Sec. .....: Legal subdivisions This lease embraces the area and the land described in Item 2. The rental retained is the rental amount shown in Item 4.
SUBLETTE COUNTY Total Area .....2518.92..... Acres	Total Area ..... Acres Rental retained $.....

4. Amount remitted: Filing fee $10, Rental $...1271.50..., Total $.....1281.50.....

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born ....X.... Naturalized ..... If naturalized, give court, date and number of naturalization certificate. Corporation or other legal entity (specify what kind): .....
(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this ....16th.... day of .....AUGUST..... 19 51.

WITNESS
.....Martha Edwards.....
.....

.....
(Lessee signature)
.....
(Lessee signature)
.....
(Attorney-in-fact)

A lease for the lands described in Item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

By .....Guy T. Williams.....
(Signing officer)

Effective date of lease .....OCT. 1, 1951.....

.....Manager, Land and Survey Office.....
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

CERTIFIED
to be a true and correct copy
of the official record on file in
this office
JUN 12 2007
BUREAU OF LAND MANAGEMENT

July 26 1954 8:30 A.M.
IN BOOK 128 PAGE 36
FEES $ 1.00
SUBLETTE COUNTY, PINEDALE, WYOMING
305383

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (4) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (5) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(ii) For the second and third lease years, no rental.

(iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.

(iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:

(i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.

(ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is committed, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on production hereunder shall be 5 percent for 10 years following the date of discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan, the 5 percent rate herein provided shall, for the purpose of computing royalty due the United States, inure to the benefit of all committed land within the participating area established by reason of such discovery.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, rock royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right in this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purposes of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the leased lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase; and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or operate at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands potential with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or expressly stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging day forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon cessation of operations, so far as can reasonably be done, to restore the surface to its former condition. The lessor may prescribe the areas to be taken and restorations to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in event of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or less otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Casing.*—All rights pursuant to section 40 of the act to purchase casing, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (1) of the act of August 1, 1946 (60 Stat. 724, 755; 42 U. S. C. 1805), 1946), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After notification, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligations of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. sec. 22), and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filled in on a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed, at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease; such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 3 of the offer is open on oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4–1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.40, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease form will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may retain the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be recognized prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror with any rental paid and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) The offer is signed by a person under 21 years of age or at least three copies are not signed by the offeror. (f) Less than five copies of the offer are filed and the copies looking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (g) There is noncompliance with item 5 (a), 5 (d) and 5 (e) of the Special Instructions. (h) The offer form is filed subsequent to the expiration date in the upper left hand corner.

B. SPECIAL INSTRUCTIONS[1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is completely rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested included lots or irregular quarter-quarter portions, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of such unit or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land on the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 6 (a).—Lessee will indicate whether a citizen by birth or naturalization. If naturalized give date of naturalization, the court in which naturalized, and the certificate number if known. If lessee is a woman, state whether married or single, and if married, the date of marriage and the same facts as to the citizenship of her husband. This information should be supplied on a separate sheet attached to Form 4–1158.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which aliens of such have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the opposite class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (b).—Acreage included in unit plans and certain section 18 and 19 leases is not chargeable.

Item 6 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4–218 stipulations for lands in national forests; 4–467 lands potentially irrigable; 4–467a lands within the flow limits of a reservoir site; 4–467b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 6 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (e).—If there are settlers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

[1] Items numbered according to numbers on offer form.

Form No. 4-1158
Second Edition
This supersedes all editions of Form 4-1158 dated January 1947 which may be used until exhausted.

RECEIVED
MAY 23 1952
Land Management Office

WYOMING
Form approved
Budget Bureau No. 42-R1025.1

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

ORIGINAL

Office 01615
Serial No.
Receipt No. 38253

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Mr. Mrs. Robert O. Anderson

P. O. Address Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested		3. Land included in lease (Not to be filled in by Offeror)	
Wyoming (State)	Sublette (County)	WYOMING (State)	SUBLETTE (County)
T. 30N R. 107W 6th P. Meridian		T 30 N., R. 107 W., 6th P. Meridian	
Sec. 7: W/2E/2	160.00	sec. 7, ~~W½E½~~, SW¼NE¼, W½SE¼;	
Sec. 18: All	640.00	sec. 17, W½W½;	
Sec. 17: W/2W/2	160.00	sec. 18, all;	
Sec. 19: All	640.00	sec. 19, all;	
Sec. 20: W/2; W/2E/2; E/2SE	560.00	sec. 20, E½SE¼, W½E½, W½;	
Sec. 30: W/2; W/2NE	400.00	sec. 30, lots 1, 2, 3, 4, E½W½, W½NE¼;	
P T		028800	
Total Area ~~2560.00~~ 2558.40 Acres		Total Area 2558.40 Acres	
		Rental retained $ 1279.50	

4. Amount remitted: Filing fee $10, Rental $ 1280.00, Total $ 1290.00

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... Corporation or other legal entity (specify what kind): .....
(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation, and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 27th day of May 19 52

WITNESSES

W. B. Jones 412 N. Main Roswell N. M. — Robert O. Anderson
(Name and address) (Lessee signature)

Justa Lowry Roswell N.M. — .....
(Name and address) (Lessee signature)

..... — .....
(Attorney-in-fact)

A lease for the lands described in item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

Effective date of lease JUL 1 1952

By ..... JUN 30 1952
(Signing officer)

Manager, Land and Survey Office
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

RECORDED July 26 2004 8:30 A.M.
IN BOOK 128 PAGE 38
FEES $ 11.00
SUBLETTE COUNTY CLERK
BY Deputy
WYOMING

305384

CERTIFIED to be a true and comparative copy of the official records on file
JUN 28 2004
BUREAU OF LAND MANAGEMENT

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To file any bond required by this lease and the current regulations and until such bond is filed not to enter on the land under this lease. (2) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (3) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (4) To furnish prior to beginning all drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (5) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (6) In all other cases where a bond is not otherwise required, to furnish not less than 30 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of cash advance annual rental not less than 30 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(ii) For the second and third lease years, no rental.

(iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.

(iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:

(i) Beginning with the first lease year after 90 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.

(ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on all production thereunder shall be 8 percent for 10 years following the date of such discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan (under which such a discovery is made), the 8-percent rate for 10 years following such discovery shall, for the purpose of computing royalty due the United States, inure to the benefit of all the land to which an allocation is made under such plan.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced, nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property leased and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purposes of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of streams, springs, or wells, (3) damaging improvements, including those of tenants, (4) marring the scenery, or (5) damaging fish and game resources on lands of the United States or others. Upon the completion of operations, to remove all structures, machinery, and equipment, and to fill all pits and cellars and to level the derrick foundations, and to take such measures as may be reasonably necessary to restore the surface of the land to a condition satisfactory to the lessor, and to abandon all roads and trails constructed or used, all in accordance with the requirements of the lessor. Upon the completion of operations, to leave in a condition acceptable to the lessor all improvements that may be useful for the conservation and development of the land or the natural resources thereof, or for public health, recreation, or safety, including roads, trails, buildings, camps, and range improvements whether owned by the United States or by permittees or lessees, and upon cessation of operations at any time for a period in excess of 30 days, to perform such of the foregoing duties as can reasonably be done, in the opinion of the lessor, during such period. The lessor may prescribe the time or times when the foregoing duties shall be performed, and his decision upon what is reasonably required in the performance of the foregoing duties shall be final and conclusive, subject to the right of appeal provided in the regulations with respect to lands of the United States and the decisions thereon.

(r) *Preventing monopolies.*—Not to create nor participate in the creation of any monopoly or trust in connection with the purchase or sale of the products of this lease, except as otherwise authorized by the regulations.

(s) *Delivery of premises in case of forfeiture.*—To deliver up to the lessor, in good order and condition the lands leased (including all improvements which are necessary for the preservation of producing wells).

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in connection therewith, on, in the lands leased, required or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to use, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to prevent and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the reservation and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium by such plant or reduction works for the purpose as the lessor may provide; where upon the residue gas shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate such and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of resources.*—All rights pursuant to section 24 of the act to take royalties in amount or in value of production.

(f) *Coaling.*—All rights pursuant to section 10 of the act to purchase coal, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (7) of the act of August 1, 1946 (60 Stat. 774, 780; 42 U. S. C. 1801, 1806), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Operating and producing requirements.*—It is agreed that the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, and lawful agreements among operators regulating either drilling or producing, or both. After notification, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency authorized by him in the matter, may alter or modify from time to time the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act, but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, pipelines, or equipment determined by the lessor to be necessary for use in producing or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR [illegible], shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Sec. 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. [illegible] and sec. 433, 433 and 433, Title 18 U. S. Code, relating to contracts generally and from a part of this lease so far as the same may [illegible]

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filed in on a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease. Such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4–1163, the land office receives the withdrawal of the offer as to such land or an objection to receive a separate lease to be dated in accordance with 43 CFR 192.45, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign as undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The *fifty* filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (f) There is noncompliance with item 3 (a), 5 (d) and 5 (e) of the Special Instructions, or (g) the offer form is filed subsequent to the expiration date in the upper left hand corner. The offeror will be given an opportunity to file a new offer within 30 days from service of the rejection, and the fee and rental payments on the old offer will be applied to the new offer if the new offer shows the serial and receipt numbers of the old offer. The advance rental will be returned unless within the 30-day period another offer is filed.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distances with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acreage.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer or lease is ultimately rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the total payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested includes lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 40 cents an acre on all the leased land as the yearly rental on such lands for any acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (c).—Lessee will indicate whether a citizen by birth or naturalization. If production is obtained under this lease or citizenship status of the lessee will be verified.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentages of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (b).—Acreage included in unit plans and certain cooperative and 10 lessee is not chargeable.

Item 5 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4–218 stipulations for lands in national forests; 4–177 lands potentially irrigable; 4–197a lands within the flow limits of a reservoir site; 4–197b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, leases will be required to agree to them before the issuance of the lease.

Item 5 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (e).—If there are settlers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

[1] Items numbered according to numbers on offer form.

40

Form No. 4-1158
Second Edition
This form supersedes all previous editions after August 31, 1948
Facsimile reproduction by
Rocket Blue Print Co.
Box 741
Casper, Wyoming

RECEIVED
MAY 23 1952
Bureau of Land Management
Land Survey Office

Form approved.
Budget Bureau No. 42-R302.1

Office ..... W 01148
Serial No. .....
Receipt No. .....

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Mr. H. E. Harrington

P. O. Address Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested		3. Land included in lease (Not to be filled in by Offeror)	
Wyoming (State)	Sublette (County)	WYOMING (State)	SUBLETTE (County)
T. 33N R. 109W 6th P Meridian		T. 33 N., R. 109 W., 6th P.M. Meridian	
Sec. 19: Lots 1 thru 4; E/2W/2	312.28	sec. 19, lots 1, 2, 3, 4, E½W½;	
Sec. 30: Lots 1 thru 4; E/2W/2; E/2	635.56	sec. 30, all;	
Sec. 31: Lots 1 thru 4; E/2W/2; E/2	637.88	sec. 31, all;	
Sec. 27: SW; SWNW; S/2 SE;	280.00	sec. 34, E½E½;	
Sec. 34: E/2 E/2	160.00	sec. 35, SW¼, SW¼NW¼;	
Sec. 35: SW; SWNW	200.00	T. 32 N., R. 109 W.,	
32N 109W 6th P.M.		sec. 3, lots 3, 4, SW¼NE¼, S½NW¼, SW¼;	
Sec. 3: Lots 3 & 4; S/2 NW; SWNE; SW	304.67		
Total Area	2530.39 Acres	Total Area	2530.39 Acres
		Rental retained	$1265.50

4. Amount remitted: Filing fee $10, Rental $1265.50, Total $1275.50

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... Corporation or other legal entity (specify what kind): .....

(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation, and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer.

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 27th day of May 19 52

WITNESSES
James B. Clark, Roswell, N. M. — H. E. Harrington (Lessee signature)
Jack B. Carey, Roswell, N.M. — (Lessee signature)
(Attorney-in-fact)

A lease for the lands described in item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA
By [signature] JUN 30 1952
(Signing officer)
Manager, Land and Survey Office
(Title)

JUL 1 1952
Effective date of lease

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

2,530.99

ADDED July 26 1952 at 8:30 A.M.
PAGE 40
Ok 128 OG
11.00
COUNTY CLERK
SUBLETTE COUNTY, WYOMING
By Cathy Lee Deputy

305385

CERTIFIED to be a true and correct copy of the official records on file
BUREAU OF LAND MANAGEMENT
JUN 22 2004

[redacted] [redacted] [redacted]

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To file any bond required by this lease and the current regulations and until such bond is filed not to enter on the land under this lease. (2) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (3) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (4) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (5) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (6) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be concurrently dispensed with by payment of such successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:
  (i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.
  (ii) For the second and third lease years, no rental.
  (iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.
  (iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:
  (i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.
  (ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). *Provided*, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on all production hereunder shall be 5 percent for 10 years following the date of such discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan (under which such a discovery is made), the 5-percent rate for 10 years following such discovery shall, for the purpose of computing royalty due the United States, inure to the benefit of all the land to which an allocation is made under such plan.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, each royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and preservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or subsequently stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) impairing range improvements whether owned by the United States or by its grazing permittees or lessees; and upon completion of operations, so far as can reasonably be done, to restore the surface to its former condition. The lessee may petition the Secretary to be relieved of this obligation to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in case of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for right of several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, accepted, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the prospecting and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extracting and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1925 (44 Stat. 1347), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Casing.*—All rights pursuant to section 40 of the act to purchase casing, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (7) of the act of August 1, 1946 (60 Stat. 754, 760; 42 U. S. C. 1801, 1808), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to approval in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act, but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR 7.4 (a) (2), shall be admitted in any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Sec. 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. Secs. 22 and Secs. 423, 432 and 433, Title 18 U. S. Code, relating to contracts, are and form a part of this lease so far as the same may apply thereto.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filed in an a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4-1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.60, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (f) There is noncompliance with item 3 (c), 5 (d) and 5 (e) of the Special Instructions, or (g) the offer form is filed subsequent to the expiration date in the upper left hand corner. The offeror will be given an opportunity to file a new offer within 30 days from service of the rejection, and the fee and rental payments on the old offer will be applied to the new offer if the new offer shows the serial and receipt numbers of the old offer. The advance rental will be returned unless within the 30-day period another offer is filed.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. Where lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is completely rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested includes lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre. In all the leased land or the specific rental on such lands is 25 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If production is obtained under this lease or shipped to it, the citizenship status of the lessee will be verified.

If lessee is a corporation it must show it is qualified with respect to the citizenship governing by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of such such persons. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (b).—Acreage included in unit plans and cooperative agreements and leases is not chargeable.

Item 5 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4-214 stipulations for lands in national forests; 4-1477 lands potentially irrigable; 4-1478 lands within the flow lines of a reservoir site; 4-1479 lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 5 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (e).—If there are settlers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

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[1] Items numbered according to numbers on offer form.

42

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

WYOMING
Form approved.
Budget Bureau No. 42-R1478

Office WYOMING
Serial No.
Receipt No. 018033
23085

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive Public Domain Lease)

...AND WILL AFFORD THE OFFEROR NO PRIORITY
...ACCOMPANIED BY THE REQUIRED DOCUMENTS

...and sign in ink)

$ 1 320.

...available for lease, pursuant and subject to the terms and pro-
...amended (hereinafter referred to as the act, and to all reason-
...not inconsistent with any express and specific provisions

...Land included in lease

...SUBLETTE
(County)

...R. 108 W., 6th P. M., Meridian

...SW¼SE¼;
Sec. 21; SW¼SE¼, NW¼NW¼;
Sec. 27; SE¼SE¼;
Sec. 28; NE¼NE¼;
Sec. 22; NE¼SW¼;
Sec. 23; SW¼NE¼;
T. 31 N., R. 108 W.,
...SE¼NE¼, S½SE¼;

560
Total Area ...Acres

Rental retained $ 180.

...ion: $140. Surplus

Naturalized ... Corporation or other legal

...or offers therefor in the same State do not exceed
...applicable the Reclamation, and Forest stipulations
...corporation or other legal entity, is duly qualified as
...and by legal subdivisions and unsurveyed
...lands described herein.

...covenants of, this lease and any amendment thereto
...the time the offer was filed but omitted from this lease
...any prospective lease for such land. The offeror further agrees that (a) this
...withdrawal is received by the land office before this lease, an amend-
...described in this withdrawal, has been signed in behalf of the
...within a known geologic structure of a producing oil or gas

...to the best of offeror's knowledge and belief, and

19th day of August 1952.

(Lessee signature)

(Lessee signature)

(Attorney-in-fact)

...this offer and on the reverse side hereof.

...OF AMERICA

SEP 24 1952
(Signing officer)
Land and Survey Office
(Title)

...make to any Department or agency of the United
...within its jurisdiction.

...on this official form, in accordance with the provisions of 43 CFR 192.42 (a).
16—63867-2

FILED July 26 - 04 8:30 AM
BOOK 128 PAGE 42
FEES 1.00
SUBLETTE COUNTY, WYOMING
BY [illegible] CLERK

305388
305386

CERTIFIED to be a true and complete copy of the official records on this
JUN 21 2004
BUREAU OF LAND MANAGEMENT

LEASE TERMS

and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition, on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(d) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land; *Provided*, That nothing in any such contract or other agreement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas venting, taking royalty in kind, and the method of computing royalties due or likely to become due in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to casualties, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to the lessor; to furnish to the lessor all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the completion of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells hereby provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to good measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purposes of such orders at the lessee's cost: *Provided, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.*

(k) *Taxes and assessments, freedom of purchaser.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, [illegible] to pay all wages promptly and unconditionally at least twice each month in the lawful money of the United States.

(l) *Conformity to law.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Reinstatement of oil and gas leases or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final reinstatement instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Options to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey oil, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act of [illegible]

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been, or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purposes of this lease, which latter shall be regarded as the dominant use, unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent soil erosion from unnecessary: (1) Causing or contributing to soil erosion or damaging crops and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon conclusion of operations, so far as may reasonably be done, to restore the surface to its former condition. The lessor may prescribe the steps to be taken and restoration to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in event of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 2. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any necessary timber on such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Gasing.*—All rights pursuant to section 43 of the act to purchase casings and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (1) of the act of August 1, 1946 (60 Stat. 755, 760; 42 U. S. C. 1801, 1806), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be cancelled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be cancelled only by judicial proceedings in the manner provided in section 31 of the act: but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other causes of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR 7.4 (a) (1), shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Sec. 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. Sec. 22) and Secs. 431, 432 and 433, Title 18 U. S. Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

1. The offer will be rejected and returned to the offeror and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square; (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies; (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each qualified legal subdivision; (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to citizenship and citizenship and by evidence of the agent's authority to execute the offer and lease; (e) Less than five copies of the offer are filed and the proper heading are not employed in the land offices where the application of 15 days from the date of receipt of the copies first filed. (f) There is noncompliance with item 5 (a). If different kind of the Special Instructions, or (g) the offer fails to include the nonrefundable fee in the amount [illegible] of this application for his a new offer within 30 days from service of the rejection, and the fee and rental payments on the old offer will be applied to the new offer if the new offer shows the serial and receipt numbers of the old offer. The advance rental will be returned unless within the 30-day period another offer is filed.

2. GENERAL INSTRUCTIONS

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distances with some corner of the public land survey. Where possible, the [illegible] should be given. Land [illegible]

Item 3.—This space is not to be filled in by applicant.

Item 4.—The total acreage contained in the lands described in this offer will exclude the identification of [illegible] and [illegible] and the [illegible] of the land [illegible] within the limits of 40 acres or fraction thereof. The $10 filing fee must be retained as a service charge, even in those cases where the offer to lease is unsatisfactory or rejected. In order to applicant that offeror's qualifications with respect to the land requested, it is important that the rental [illegible] submitted with the offer be sufficient to cover all the land requested. In the case of 40 acres or less or fractional [illegible]. Where lands requested include two or irregular quarter-quarter sections, the exact acres of which are not known to the offeror, rental must be submitted for the maximum of the offer on the basis of such lands but subsequent quarter-quarter sections containing 30 acres or [illegible] of the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the [illegible] or rejected will be returned. Where, at the time the offer is to be issued, the land applied for cannot be [illegible]

Item 5.—Offers to purchase or convey at reasonable rates and without discrimination, oil or gas produced from the land leased, and to purchase the royalty oil or gas accruing to the United States under the lease at the prevailing market price for like oil or gas, are required by the act. Offers to purchase royalty gas are not required.

Item 6.—Leases will [illegible] the rental payment for the first lease year on all the leased land as the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 7 (a).—Lessee will indicate whether a citizen by birth or naturalization. If possession is obtained under this lease or allocated to it, the citizenship status of the lessee will be verified.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 30 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 8 (b).—Acreage included in unit plans and certain section 16 and 18 leases is not chargeable.

Item 8 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The terms covering these with a brief description are as follows: 4-316 stipulations for lands in national forests; 4-467 lands [illegible] 4-467a lands within the flow limits of a reservoir site; 4-467b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 9 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 9 (e).—If there are settlers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

[illegible] numbered according to numbers on other forms

WY 1134

Form No. 4-1158
Second Edition
This form cancels all prior editions after August 31, 1952
Facsimile reproductions authorized
Khedaf Blue Print Co.
Box 747
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RECEIVED
MAY 28 1952
BUREAU OF LAND MANAGEMENT
CASPER, WYOMING

Form approved
Budget Bureau No. 42-R000.4

Office Cheyenne
Serial No. 01178
Receipt No. 2996

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Mr. Phil D. Helmig

P. O. Address Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested		3. Land included in lease (Not to be filled in by Offeror)
Wyoming (State)	Sublette (County)	WYOMING (State) SUBLETTE (County)
T. 30N R. 108W	6th P.M. Meridian	T 30 N., R. 108 W., 6th P.M. Meridian
Sec. 27: E/2W/2; E/2	480.00	sec. 1, lots 2, 3, 4, $SW\frac{1}{4}NE\frac{1}{4}$, $S\frac{1}{2}$, $S\frac{1}{2}NW\frac{1}{4}$;
Sec. 3: Lots 1 thru 4; S/2N/2; SE	454.88	sec. 2, all;
Sec. 2: Lots 1 thru 4; S/2N/2; S/2	607.28	sec. 3, lots 1, 2, 3, 4, $S\frac{1}{2}N\frac{1}{2}$, $N\frac{1}{2}SE\frac{1}{4}$, $SE\frac{1}{4}SE\frac{1}{4}$;
Sec. 1: Lots 2,3,4; S/2NW; SWNE; S/2	530.01	sec. 11, $W\frac{1}{2}E\frac{1}{2}$, $W\frac{1}{2}$;
Sec. 11: W/2; W/2E/2	480.00	sec. 27, $E\frac{1}{2}$, $E\frac{1}{2}W\frac{1}{2}$;
Total Area 2552.17 Acres		Total Area 2512.17 Acres
		Rental retained $ 1256.50

4. Amount remitted: Filing fee $10, Rental $ 1276.50, Total $ 1286.50

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... Corporation or other legal entity (specify what kind): .....

(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation, and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 27th day of May 1952

WITNESSES

J. R. Jennings Box 660 Roswell N. M. — Phil D. Helmig (Lessee signature)
(Name and address)

Justo Lopez Roswell N. M. — (Lessee signature)
(Name and address)

(Attorney-in-fact)

A lease for the lands described in item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

JUN 30 1952

JUL 1 1952

By [signature] (Signing officer)
Manager, Land and Survey Office (Title)

Effective date of lease

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

PAGE 44
RECORDED July 26 1952 at 4:30 P.M.
BOOK 128 OF Misc
11:00
SUBLETTE COUNTY, WYOMING
By Cathy Dixon
305387

CERTIFIED to be a true and complete copy of the official records on file
JUN 27 1952
BUREAU OF LAND MANAGEMENT

[redacted] [redacted] [redacted]

LEASE TERMS

Section 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and as long thereafter as oil or gas is produced in paying quantities, subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

Sec. 2. The lessee agrees:

(a) *Bonds.*—(1) To file any bond required by this lease and the current regulations and until such bond is filed not to enter on the land under this lease. (2) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (3) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (4) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (5) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (6) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively discharged with payment of each consecutive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessee, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease, or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessor, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof;

(ii) For the second and third lease years, no rental;

(iii) For the fourth and fifth years, $1 cents per acre or fraction thereof;

(iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:

(i) Beginning with the first lease year after 90 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.

(ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the succeeding lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be $0 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is utilized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and tests the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on all production hereunder shall be 5 percent for 10 years following the date of such discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan (under which such a discovery is made), the 5-percent rate for 10 years following such discovery shall, for the purposes of computing royalty due the United States, inure to the benefit of all the land to which an allocation is made under such plan.

(2) To [illegible] the Secretary of the Interior must establish reasonable minimum values for purposes of computing royalty on any oil, [illegible] gas, natural gasoline, and other products obtained from this, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the posted prices, to the highest market prices, and to other relevant matters. Each lessee shall have the right of appeal, and, if any [illegible] requested, subsequent reconsideration, after notice and opportunity to be heard.

(3) [illegible] Unless [illegible] or production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to the lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish these, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignments of oil and gas leases or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the [illegible] (54 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands, [illegible] oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) [illegible] *Reserved or segregated lands.*—If any of the land included in this lease is segregated by a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, [illegible] natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon completion of operations, to do as are reasonably be done, to restore the surface to its former condition. The lessor may prescribe the steps to be taken and restoration to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in case [illegible] forfeited.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

Sec. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therefrom, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1347), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Coming.*—All rights pursuant to section 40 of the act to purchase coming, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (7) of the act of August 1, 1946 (60 Stat. 754, 760; 42 U. S. C. 1501, 1506), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, take and remove the same, making just compensation for any damage or injury occasioned thereby.

Sec. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

Sec. 5. *Surrender and termination of leases.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

Sec. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the [illegible] period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

Sec. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lessee may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

Sec. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

Sec. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR 7.4 (a) (1), shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Sec. 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. Sec. 22) and Sees. 431, 433 and 434, Title 18 U. S. Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

GENERAL INFORMATION

1. This offer must be filled in, or a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in deposits of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be submitted in quintuplicate and filed in the proper land office. The words "filed" means the actual receipt of the offer in the proper land office, or if the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall specify one of the copies first filed of the top with the word "original." If there is any change, the manager will so mark one copy "original." If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed for furnishing any of the required information in the offer, or for additional clauses, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each counterpart of the forms submitted.

7. If any of the land described in item 9 of the offer is known to oil and gas [illegible] which [illegible] is outlined [illegible] the lease for [illegible] the ordinary [illegible] for leasing to the offeror, the ordinary [illegible] [illegible] [illegible]

46

Form No. 4-1158
Second Edition
This form may be used after August 1, 1952
Facsimile Reproduction
Kimball Blue Print Co.
Box 241
Casper, Wyoming

RECEIVED
MAY 28 1952
Bureau of Land Management
Land and Survey Office
Cheyenne, Wyoming

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Form approved. W41132
Budget Bureau No. 42-R000.1

Office .....
Serial No. .....
Receipt No. .....

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

3925

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. ~~Mr.~~ ~~Mrs.~~ ~~Miss~~ Phil D. Helmig

P. O. Address Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested

Wyoming (State) Sublette (County)

T. 30N R. 108W 6th P. Meridian

Sec. 26:	All	640.00
Sec. 25:	All	640.00
Sec. 34:	N/2NW; NE: N/2SE	320.00
Sec. 35:	N/2; N/2S/2; S/2SE	560.00
30N 107W 6th P.M.		
Sec. 6:	W/2SW	80.00
Sec. 7:	W/2	320.00

2551.40

Total Area ~~2560.00~~ Acres

3. Land included in lease
(Not to be filled in by Offeror)

WYOMING (State) SUBLETTE (County)

T. 30 N., R. 108 W., 6th P. Meridian

sec. 25, all;
sec. 26, all;
sec. 34, NE¼, N½SE¼, N½NW¼;
sec. 35, W½, N½S½, S½SE¼;
T. 30 N., R. 107 W.,
sec. 6, lots 6, 7;
sec. 7, lots 1, 2, 3, 4, E½W½;

Total Area 2551.43 Acres

Rental retained $ 1276.00

4. Amount remitted: Filing fee $10, Rental $ 1280.00, Total $ 1290.00

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... Corporation or other legal entity (specify what kind): .....

(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation, and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer.

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 27th day of May 19 52

WITNESSES

H. B. Jennings Jr. Atty. Roswell N.M. — Phil D. Helmig
(Name and address) (Lessee signature)

Jack E. Foley, Roswell NM — .....
(Name and address) (Lessee signature)

.....
(Attorney-in-fact)

A lease for the lands described in item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

By ..... JUN 30 1952
(Signing officer)

Manager, Land and Survey Office
(Title)

JUL 1 1952
Effective date of lease .....

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

COUNTY CLERK
Sublette County, Wyo.
Filed July 26 2004 8:30a
Book 128 PAGE 446
$ 11.00
Fee Paid
305388
CERTIFIED to be a true and complete copy of the official records on file
JUN 21 2004
BUREAU OF LAND MANAGEMENT

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To file any bond required by this lease and the current regulations and until such bond is filed not to enter on the land under this lease. (2) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (3) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (4) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $8,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (5) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (6) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(ii) For the second and third lease years, no rental.

(iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.

(iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:

(i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.

(ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). *Provided, however,* that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on all production hereunder shall be 8 percent for 10 years following the date of such discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan (under which such a discovery is made), the 8-percent rate for 10 years following such discovery shall, for the purpose of computing royalty due the United States, inure to the benefit of all the land to which an allocation is made under such plan.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided,* That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the preservation of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purposes of such orders at the lessee's cost: *Provided,* That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. see. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purposes of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging improvements, including, but not limited to, telephone lines, fences, roads, trails, or buildings, (4) damaging crops on the surface owned by the United States or others, (5) damaging improvements, whether owned by the lessor or others, except with the consent of the owner thereof, or (6) damaging cultivated crops on the surface of any lands, except with the consent of the owner thereof. The lessee may prescribe the steps to be taken as a prerequisite to the grant with respect to lands of the United States or improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in case of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in connection therewith, or in the lands leased, as may be necessary or appropriate to the working of the same or other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to suspend or terminate all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1347), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, as near as may be desired, to the lessee at any point on the leased premises in the amount required by the lessee, for the extraction of the helium in such plant or reducing works for that purpose as the lessee may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the point of return thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of resources.*—All rights pursuant to section 36 of the act to take royalties in amount or in value of production.

(f) *Casing.*—All rights pursuant to section 40 of the act to require casing, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (1) of the act of August 1, 1946 (60 Stat. 761, 42 U. S. C. 1801, 1806), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, in deposits with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine, and remove the same, making just compensation for any damage to improvements.

SEC. 4. *Drilling and producing requirements.*—In case actual drilling operations for the discovery of oil or gas are not commenced on the land or in the unit area within 2 years from the date of issuance of this lease, and diligently prosecuted with due care and skill to the end that the full production of oil or gas may be obtained from the land, this lease shall terminate automatically at the end of such 2-year period unless the lessee shall show to the satisfaction of the Secretary of the Interior that such failure was justified or unavoidable or that it is in the interest of conservation to extend the term of this lease. If, after discovery of oil or gas in paying quantities, production is discontinued for more than 60 days during the primary term of this lease, this lease shall terminate automatically at the end of such period unless the lessee shall show to the satisfaction of the Secretary of the Interior that such discontinuance was justified or unavoidable or that it is in the interest of conservation to extend the term of this lease. Upon the completion of a well capable of producing oil or gas in paying quantities, the lessee shall, within 60 days thereafter, file with the proper land office a notice of completion and shall drill such offset wells as the Secretary of the Interior may reasonably require as a result of such completion to protect the leased land or the land in the unit area from loss by reason of production from the wells so completed. Failure to file such notice or to drill such offset wells within the time allowed or within such reasonable time as may be approved upon application therefor shall be subject to the provisions of section 31 of the act. Upon cessation of production after discovery, due diligence shall be exercised in restoring production or in the commencement of such other operations as will effect the full development of the lands within the period of extension granted for the purpose. Nothing herein shall relieve the lessee of any obligation to protect or indemnify the lessor against loss of production as a result of operations on lands not subject to this lease. Subject to the provisions of section 39 of the act, the lessee shall carry on all operations in accordance with approved methods and practices as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of injury to life, health, or property, and the prevention of waste of oil or gas or the entrance of water through wells drilled by the lessee to the oil or gas sands or coal seams, and the prevention of the premature abandonment of wells that can be produced profitably in paying quantities. Subject to the provisions of section 39 of the act, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency authorized in the unit plan, may alter or modify from time to time the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of leases.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, equipments, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90 day period, or such extension thereof as may be granted because of prevailing difficulties, but during said period: *Provided,* That the lessee shall continue to maintain any or all of such property where or as directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, except as provided in 43 CFR 7.4 (a), shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of Part III of the Revised Statutes of the United States, as amended (41 U. S. C. Secs. 22, 432 and 433, Title 18 U. S. Code, relating to contracts, etc., are made a part of this lease.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filled in as a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If this is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4-1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.40, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (f) There is noncompliance with item 5 (a), 8 (d) and 8 (e) of the Special Instructions, or (g) the offer form is filed subsequent to the expiration date in the upper left hand corner. The offeror will be given an opportunity to file a new offer within 30 days from service of the rejection, and the fee and rental payments on the old offer will be applied to the new offer if the new offer shows the serial and receipt numbers of the old offer. The advance rental will be returned unless within the 30-day period another offer is filed.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds commenced by courses and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is completely rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested includes lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land at the yearly rental applicable to it, or, in Alaska, the rental payment to commence with the next rental period at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If production is obtained under this lease or assigned to it, the citizenship status of the lessee will be verified.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of such persons. If any appreciable percentage of the stock of the corporation is held by aliens of the accepted class, the application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (b).—Acreage included in unit plans and cooperative agreements and 10 leases is not chargeable.

Item 6 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4-316 stipulations for lands in national forests; 4-467 lands potentially irrigable; 4-467a lands within the flow lines of a reservoir site; 4-467b lands within the drainage area of a reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 6 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect or the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (e).—If there are settlers attach a sheet giving the name and postoffice address of each and description of the lands claimed by metes and bounds and approximate legal subdivisions.

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[1] Items numbered according to numbers of offer form.

48

RECEIVED
BUREAU OF LAND MANAGEMENT
LAND OFFICE
APR 24 1951
CHEYENNE, WYO.

Form No. 4-1158
First Edition
This form must be used after August 31, 1951
Facsimile reproduction
Kistner Blue Print Co.
Box 741
Casper, Wyoming

6 P.M.

WY1125

Form approved.
Budget Bureau No. 42-R60.

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Office WYOMING
Serial No. 06270
Receipt No. 19926

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Name Donald B. Anderson

P. O. Address P. O. Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested	3. Land included in lease (Not to be filled in by Offeror)
6th Principal Meridian Wyoming (State)	6th P. Meridian Wyoming (State)
T. 31 N. R. 109 W. Sec. ...: Legal subdivisions	T. 31 N., R. 109 W., Sec. ...: Legal subdivisions
Sec. 1: Lots 1,2,3,4, S½NW¼, NW¼SW¼	sec. 1, lots 1,2,3,4, S½NW¼, NW¼SW¼;
Sec. 2: All	sec. 2, all;
Sec. 3: All	sec. 3, all;
Sec. 9: S½SE¼	sec. 9, S½SE¼;
Sec. 10: W½, NE¼, NW¼SE¼	sec. 10, W½, NE¼, NW¼SE¼;
Sec. 11: N½NW¼	sec. 11, N½NW¼;
Sec. 12: Lots 6, 7, 8, 10, S½SE¼, NE¼SE¼, SE¼SW¼	sec. 12, lots 6,7,8,10, S½SE¼, NE¼SE¼, SE¼SW¼;
Total Area 2536.07 Acres	Total Area 2,535.95 Acres
2535.95	
	SUBLETTE COUNTY Rental retained $ 1,268.00

4. Amount remitted: Filing fee $10, Rental $ 1268.00, Total $ 1278.00

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... If naturalized, give court, date and number of naturalization certificate. Corporation or other legal entity (specify what kind): .....

(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 24th day of April 19 51

Witness

Donald B. Anderson
(Lessee signature)

(Lessee signature)

(Attorney-in-fact)

A lease for the lands described in Item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

By Guy T. Williams
(Signing officer)

Effective date of lease JUN - 1 1951

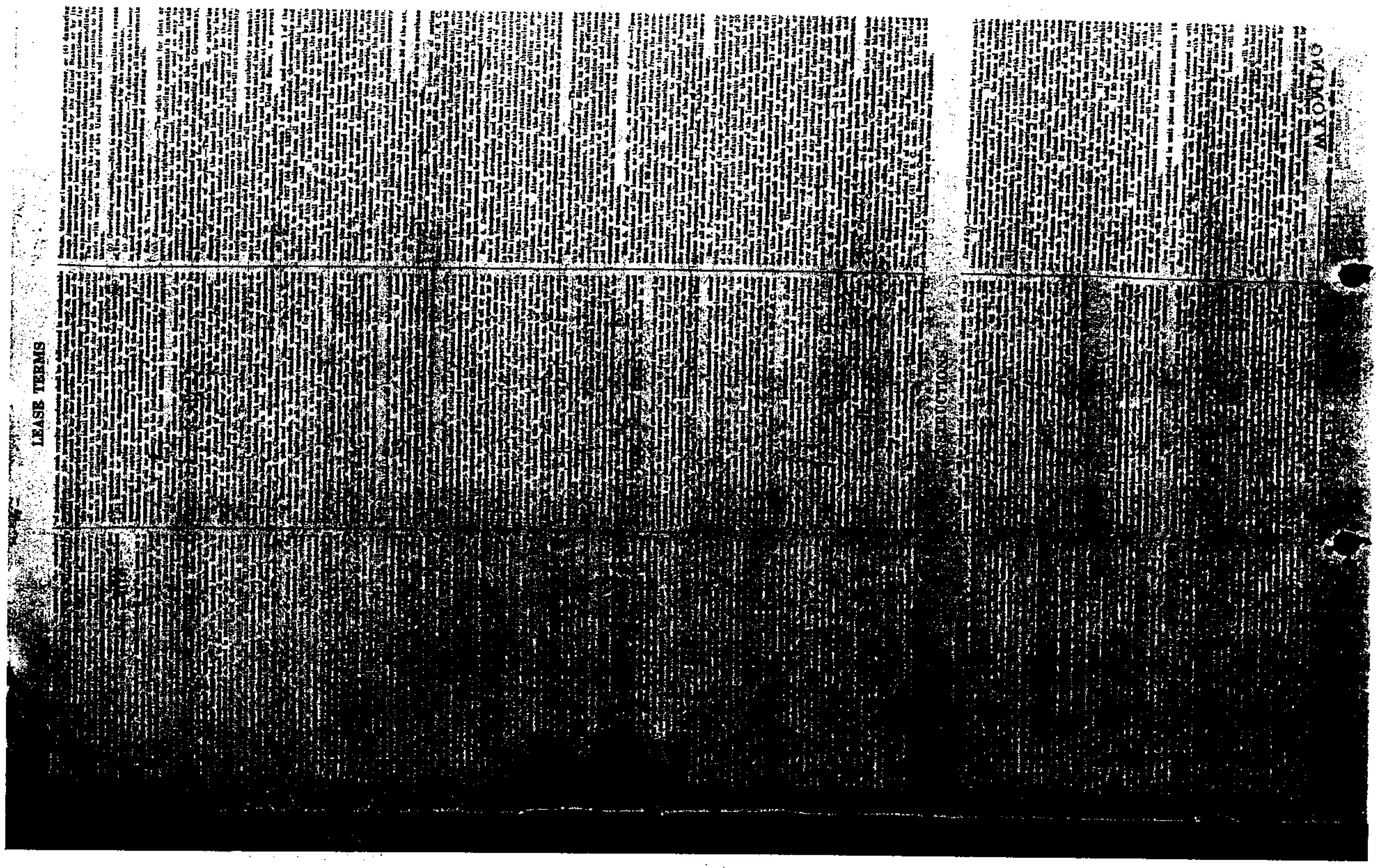
Manager, Land and Survey Office
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

RECORDED July 26 2004 8:30
BOOK 128 PAGE 48
11:00
SUBLETTE COUNTY CLERK
By Cathy Mellor Deputy

305389

CERTIFIED to be a true and correct copy of the official records on file
JUN 2 2004
BUREAU OF LAND MANAGEMENT


LEASE TERMS

50

Form No. 4-1158
First Edition
This form must not be filed after August 31, 1951
Facsimile Reproduction
Kimball Blue Print Co.
Box [illegible]
Casper, Wyoming

RECEIVED
BUREAU OF LAND MANAGEMENT
LAND AND SURVEY OFFICE
APR 24 1951
9 A.M.
ORIGINAL

WY 1127

Form approved.
Budget Bureau No. 43-R990.

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Office 011256
Serial No. .....
Receipt No. .....

OFFER TO LEASE AND LEASE FOR OIL AND GAS

WYO. (Sec. 17 Noncompetitive 5-Year Public Domain Lease)

19227

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

1. Name Donald B. Anderson $1210.

P. O. Address P. O. Box 660, Roswell, New Mexico

hereby offers to lease all or any of the lands described in Item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested	3. Land included in lease (Not to be filled in by Offeror)
6th Principal Meridian Wyoming (State)	Meridian (State)
T. 32 N. R. 109 W. Sec. .....: Legal subdivisions Sec. 27: W½, SE¼ Sec. 28: E½ Sec. 33: E½ Sec. 34: All Sec. 35: All	T. ..... R. ..... Sec. .....: Legal subdivisions This lease embraces the area and the land described in Item 2. The rental retained is the rental Amount shown in Item 4.
SUBLETTE COUNTY Total Area 2100.00 Acres	Total Area ..... Acres Rental retained $.....

4. Amount remitted: Filing fee $10, Rental $1200.00, Total $1210.00

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized ..... If naturalized, give court, date and number of naturalization certificate. Corporation or other legal entity (specify what kind): .....
(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

"This form is submitted in lieu of official Form 4-1158 and contains all of the provisions thereof as of the date of filing of this offer."

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 25th day of April 1951

Witness

Donald B. Anderson
(Lessee signature)

(Lessee signature)

(Attorney-in-fact)

A lease for the lands described in Item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

By Leroy A. Williams
(Signing officer)

Effective date of lease JUN - 1 1951

Manager, Land and Survey Office
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

305390

July 28 04 8:30A
128 86
50
11.80
Mary [illegible]
[illegible] COUNTY WYOMING
By [illegible]

CERTIFIED
to be a true and correct copy
of the official record on file
JUN 21 1951
BUREAU OF LAND MANAGEMENT

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $500 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (4) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $10,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (5) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:
  (i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.
  (ii) For the second and third lease years, no rental.
  (iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.
  (iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:
  (i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.
  (ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on production hereunder shall be 5 percent for 10 years following the date of discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan, the 5 percent rate herein provided shall, for the purpose of computing royalty due the United States, inure to the benefit of all committed land within the participating area established by reason of such discovery.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purposes of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase; and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discriminating the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, insofar as may be consistent with the use of the land for the purpose of this lease, which latter shall be considered as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon, (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon completion of operations, so far as can reasonably be done, to restore the surface to its former condition. The lessee may prescribe the steps to be taken and restoration to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in cases of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands in the United States and to the public at reasonable prices, to prevent the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1347), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Casing.*—All rights pursuant to section 46 of the act to purchase casing, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (7) of the act of August 1, 1946 (60 Stat. 724, 755; 42 U. S. C. 1801, 1805), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to plug all wells on the land to be relinquished in addition to any suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. sec. 22), and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filled in on a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the officer will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed, at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land; unless, before the issuance of the amendment on Form 4-1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.40, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror with any rental paid and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) The offer is signed by a person under 21 years of age or at least three copies are not signed by the offeror. (f) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (g) There is noncompliance with item 5 (a), 5 (d) and 5 (e) of the Special Instructions. (h) The offer form is filed subsequent to the expiration date in the upper left hand corner.

B. SPECIAL INSTRUCTIONS[1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by course and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is ultimately rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested included lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land as the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If naturalized give date of naturalization, the court in which naturalized, and the certificate number if known. If lessee is a woman, state whether married or single, and if married, the date of marriage and the name (nee) as to the citizenship of her husband. This information should be supplied on a separate sheet attached to Form 4-1158.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation, and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (b).—Acreage included in unit plans and certain section 18 and 19 leases is not chargeable.

Item 8 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4-316 stipulations for lands in national forests; 4-447 lands potentially irrigable; 4-447a lands within the flow limits of a reservoir site; 4-447b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 8 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 8 (e).—If there are settlers attach a sheet giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivisions.

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[1] Items numbered according to numbers on offer form.

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4-213
(Aug. 1948)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
NONCOMPETITIVE

Office Evanston
Serial 026025
Contract No. 1-SL(26)

LEASE OF OIL AND GAS LANDS UNDER THE ACT OF FEBRUARY 25, 1920, AS AMENDED
sec. 1 - Act of July 29, 1942 (56 Stat. 726)

APR 1 1950

THIS INDENTURE OF LEASE, entered into, in triplicate, as of the APR 1 50 day of by and between the UNITED STATES OF AMERICA, through the Bureau of Land Management, party of the first part, and Griselda M. Bennett
1385 E. 56th Street
Murray, Utah.

party of the second part, hereinafter called the lessee, under, pursuant, and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force when not inconsistent with any express and specific provisions herein, which are made a part hereof, WITNESSETH:

SECTION 1. Rights of Lessee.—That the lessor, in consideration of rents and royalties to be paid, and the conditions and covenants to be observed as herein set forth, does hereby grant and lease to the lessee the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits except helium gas in or under the following-described tracts of land situated in ~~the~~

T. 31 N., R. 109 W., 6th P.M., Wyoming.
sec. 14, S½NW¼, SW¼;
sec. 15, lots 7, 8, E½SW¼, SE¼;
sec. 22, NW¼, E½;
sec. 23, all;
sec. 24, W½SW¼;
sec. 26, all;
sec. 27, E½NE¼;
sec. 35, N½NE¼;

305391

RECORDED July 26 2004 8:30 AM
IN BOOK 128 0+6 PAGE 52
FEES $ 26.00
SUBJECT TO COUNTY

containing 2537.32 acres, more or less, together with the right to construct and maintain thereupon all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipe lines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistencies with the terms of this lease occur.

SEC. 2. In consideration of the foregoing, the lessee hereby agrees:

(a) Bonds.—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) If the lease is issued noncompetitively, to furnish a bond in a sum double the amount of the $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an approved operator of the lease is accepted.

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Until a general lease bond is filed a noncompetitive lessee will be required to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. In all other cases where a bond is not otherwise required, a $1,000 bond must be filed for compliance with the lease obligations not less than 90 days before the due date of the next unpaid annual rental, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date.

(b) Cooperative or unit plan.—Within 30 days of demand, or if the land is within an approved unit plan, in the event such a plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) Wells.—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor or lands of the United States leased at a lower royalty rate, or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined under instructions of said Secretary; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may require to insure diligence in the development and operation of the property.

(d) Rentals and royalties.—(1) To pay the rentals and royalties set out in the rental and royalty schedule attached hereto and made a part hereof.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas; due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced. The lessee shall not be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Royalties shall be subject to reduction on the entire leasehold or on any portion thereof segregated for royalty purposes if the Secretary of the Interior finds that the lease cannot be successfully operated upon the royalties fixed herein, or that such action will encourage the greatest ultimate recovery of oil or gas or promote conservation.

(e) Contracts for disposal of products.—Not to sell or otherwise dispose of oil, gas, natural gasoline, and other products of the lease except in accordance with a contract or other arrangement first approved by the Director of the Geological Survey or his representative, such approval to be subject to review by the Secretary of the Interior but to be effective unless and until revoked by the Secretary or the approving officer, and to file with such officer all contracts or full information as to other arrangements for such sales.

(f) Statements, plats, and reports.—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amounts used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands and a report with respect to stockholders, investment, depreciation, and costs.

(g) Well records.—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof to the lessor when required.

(h) Inspection.—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps, and records relative to operations and surveys or investigations on the leased lands or under the lease.

(i) Payments.—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the district land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no district land office in the State in which the lands are located.

(j) Diligence—Prevention of waste—Health and safety of workmen.—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the operating regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: Provided, that the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) Taxes and wages—Freedom of purchase.—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil, and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) Nondiscrimination.—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) Assignment of oil and gas lease or interest therein.—To file within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases for approval, such instrument to take effect upon its final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) Pipe lines to purchase or convey at reasonable rates and without discrimination.—If owner, or operator, or owner of a controlling interest in any pipe line or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipe line,

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operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act.

(o) Reserved deposits.—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) Reserved or segregated lands.—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) Overriding royalties.—To limit the obligation to pay overriding royalties or payments out of production in excess of 5 percent to periods during which the average production per well per day is more than 15 barrels on an entire leasehold or any part of the area thereof or any zone segregated for the computation of royalties.

(r) Deliver premises in cases of forfeiture.—To deliver up the premises leased, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease; but this shall not be construed to prevent the removal, alteration, or renewal of equipment and improvements in the ordinary course of operations.

SEC. 3. The lessor expressly reserves:

(a) Rights reserved—Easements and rights-of-way.—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) Disposition of surface.—The right to lease, sell, or otherwise dispose of the surface of any of the lands embraced within this lease which are owned by the United States under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein.

(c) Monopoly and fair prices.—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) Helium.—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) Taking of royalties.—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) Casing.—All rights pursuant to section 40 of the act to purchase casing and lease or operate valuable water wells.

(g) Fissionable materials.—Pursuant to the provisions of the act of August 1, 1946 (Public Law 585, 79th Congress) all uranium, thorium, or other material which has been or may hereafter be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. Drilling and producing restrictions.—It is covenanted and agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. Surrender and termination of lease.—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the regulations and the terms of the lease, to be accompanied by a statement that all wages and moneys due and payable to the workmen employed on the land relinquished have been paid.

SEC. 6. Purchase of materials, etc., on termination of lease.—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessor or another lessee may, if the lessor shall so elect within 3 months from the termination of the lease, purchase all materials, tools, machinery, appliances, structures, and equipment placed in or upon the land by the lessee, and in use thereon as a necessary or useful part of an operating or producing plant, on the payment to the lessee of such sum as may be fixed as a reasonable price therefor by a board of three appraisers, one of whom shall be chosen by the lessor, one by the lessee, and the other by the two so chosen; pending such election all equipment shall remain in normal position. If the lessor, or another lessee, shall not within 3 months elect to purchase all or any part of such materials, tools, machinery, appliances, structures, and equipment, the lessee shall have the right at any time, within a period of 90 days thereafter to remove from the premises all the material, tools, machinery, appliances, structures, and equipment which the lessor shall not have elected to purchase, save and except casing in wells and other equipment or apparatus necessary for the preservation of the well or wells. Any materials, tools, machinery, appliances, structures, and equipment, including casing in or out of wells on the leased lands, shall become the property of the lessor, on expiration of the period of 90 days above referred to or such extension thereof as may be granted on account of adverse climatic conditions throughout said period.

SEC. 7. Proceedings in case of default.—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or make default in the performance or observance of any of the terms, covenants, and stipulations hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, the lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, as amended, and all materials, tools, machinery, appliances, structures, equipment, and wells shall thereupon become the property of the lessor, except that if said lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular

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cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. Heirs and successors in interest.—It is further covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. Unlawful interest.—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, and sections 114, 115, and 116 of the Codification of the Penal Laws of the United States approved March 4, 1909 (35 Stat. 1109), relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

IN WITNESS WHEREOF:

THE UNITED STATES OF AMERICA.

By Guy G. Williams
Manager.

William Coorn
Manual Hunt Chief

Jack Greenwell
Witnesses to signature of lessee.

Griselda M. Bennett
Lessee.

U.S. GOVERNMENT PRINTING OFFICE: 1948 O - 813770

SEC. 9. Unlawful interest.--It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable,

Q.M.B.

57

Schedule "A"

RENTALS AND ROYALTIES

Rentals--To pay the lessor in advance on the first day of the month in which the lease issues a rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(1) For the first lease year, a rental of 50 cents per acre.

(2) For the second and third lease years, no rental.

(3) For the fourth and fifth years, 25 cents per acre.

(4) For the sixth and each succeeding year, 50 cents per acre.

(b) On leases wholly or partly within the geologic structure of a producing oil or gas field:

(1) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to discovery of oil or gas on the lands herein, $1 per acre.

(2) On the lands committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, for the lands not within the participating area an annual rental of 50 cents per acre for the first and each succeeding lease year following discovery.

Minimum royalty--To pay the lessor in lieu of rental at the expiration of each lease year after discovery a minimum royalty of $1 per acre or, if there is production, the difference between the actual royalty paid during the year and the prescribed minimum royalty of $1 per acre, provided that on unitized leases, the minimum royalty shall be payable only on the participating acreage.

Royalty on production--To pay the lessor 12½ per cent royalty on the production removed or sold from the leased lands.

The average production per well per day for oil and for gas shall be determined pursuant to 30 CFR, Part 221, "Oil and Gas Operating Regulations."

In determining the amount or value of gas and liquid products produced, the amount or value shall be net after an allowance for the cost of manufacture. The allowance for cost of manufacture may exceed two-thirds of the amount or value of any product only on approval by the Secretary of the Interior.

CERTIFIED
JUN 21 2004
BUREAU OF LAND MANAGEMENT

WY1137

4-213
(Aug.1948)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
NONCOMPETITIVE

Office Evanston
Serial 026026
Contract No. I-SL(24)

LEASE OF OIL AND GAS LANDS UNDER THE ACT OF FEBRUARY 25, 1920, AS AMENDED
Sec. 1 - Act of July 29, 1942 (56 Stat. 726)

THIS INDENTURE OF LEASE, entered into, in triplicate, as of the APR 1 1950 day of by and between the UNITED STATES OF AMERICA, through the Bureau of Land Management, party of the first part, and Elizabeth Rawson
115 Jackson
Denver, Colorado

party of the second part, hereinafter called the lessee, under, pursuant, and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force when not inconsistent with any express and specific provisions herein, which are made a part hereof, WITNESSETH:

SECTION 1. Rights of Lessee.—That the lessor, in consideration of rents and royalties to be paid, and the conditions and covenants to be observed as herein set forth, does hereby grant and lease to the lessee the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits except helium gas in or under the following-described tracts of land situated in ~~the State of~~

T. 31 N., R. 109 W., 6th P.M., Wyoming.
sec. 11, lot 1;
sec. 12, lots 5, 9;

All the bed of New Fork River between mean high water and medial lines thereof in front of and appurtenant to lot 1, sec. 11; lots 5, 6, 7, 8, 9, 10 of sec. 12; and lots 7 and 8 of sec. 15, of above township and range.

containing 197.60 acres, more or less, together with the right to construct and maintain thereupon all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipe lines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistencies with the terms of this lease occur.

SEC. 2. In consideration of the foregoing, the lessee hereby agrees:

(a) Bonds.—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) If the lease is issued noncompetitively, to furnish a bond in a sum double the amount of the $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $5,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an approved operator of the lease is accepted.

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JUN 21 2004
BUREAU OF LAND MANAGEMENT

Until a general lease bond is filed a noncompetitive lessee will be required to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. In all other cases where a bond is not otherwise required, a $1,000 bond must be filed for compliance with the lease obligations not less than 90 days before the due date of the next unpaid annual rental, but this requirement may be successively dispensed with by payment of each successive annual rental not less than 90 days prior to its due date.

(b) Cooperative or unit plan.—Within 30 days of demand, or if the land is within an approved unit plan, in the event such a plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) Wells.—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor or lands of the United States leased at a lower royalty rate, or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined under instructions of said Secretary; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may require to insure diligence in the development and operation of the property.

(d) Rentals and royalties.—(1) To pay the rentals and royalties set out in the rental and royalty schedule attached hereto and made a part hereof.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas; due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced. The lessee shall not be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Royalties shall be subject to reduction on the entire leasehold or on any portion thereof segregated for royalty purposes if the Secretary of the Interior finds that the lease cannot be successfully operated upon the royalties fixed herein, or that such action will encourage the greatest ultimate recovery of oil or gas or promote conservation.

(e) Contracts for disposal of products.—Not to sell or otherwise dispose of oil, gas, natural gasoline, and other products of the lease except in accordance with a contract or other arrangement first approved by the Director of the Geological Survey or his representative, such approval to be subject to review by the Secretary of the Interior but to be effective unless and until revoked by the Secretary or the approving officer, and to file with such officer all contracts or full information as to other arrangements for such sales.

(f) Statements, plats, and reports.—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amounts used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands and a report with respect to stockholders, investment, depreciation, and costs.

(g) Well records.—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof to the lessor when required.

(h) Inspection.—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps, and records relative to operations and surveys or investigations on the leased lands or under the lease.

(i) Payments.—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the district land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no district land office in the State in which the lands are located.

(j) Diligence—Prevention of waste—Health and safety of workmen.—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the operating regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: Provided, that the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) Taxes and wages—Freedom of purchase.—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil, and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) Nondiscrimination.—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) Assignment of oil and gas lease or interest therein.—To file within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and subleases for approval, such instrument to take effect upon its final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) Pipe lines to purchase or convey at reasonable rates and without discrimination.—If owner, or operator, or owner of a controlling interest in any pipe line or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipe line,

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JAN 21 2004

operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act.

(o) Reserved deposits.—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) Reserved or segregated lands.—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purpose of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) Overriding royalties.—To limit the obligation to pay overriding royalties or payments out of production in excess of 5 percent to periods during which the average production per well per day is more than 15 barrels on an entire leasehold o any part of the area thereof or any zone segregated for the computation of royalties.

(r) Deliver premises in cases of forfeiture.—To deliver up the premises leased, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease; but this shall not be construed to prevent the removal, alteration, or renewal of equipment and improvements in the ordinary course of operations.

SEC. 3. The lessor expressly reserves:

(a) Rights reserved—Easements and rights-of-way.—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) Disposition of surface.—The right to lease, sell, or otherwise dispose of the surface of any of the lands embraced within this lease which are owned by the United States under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein.

(c) Monopoly and fair prices.—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) Helium.—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1387), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessor elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessor at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessor may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or loss otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reduction works and other equipment necessary for the extraction of helium on the premises leased.

(e) Taking of royalties.—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

16—60706-2

(f) Casing.—All rights pursuant to section 40 of the act to purchase casing and lease or operate valuable water wells.

(g) Fissionable materials.—Pursuant to the provisions of the act of August 1, 1946 (Public Law 585, 79th Congress) all uranium, thorium, or other material which has been or may hereafter be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. Drilling and producing restrictions.—It is covenanted and agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. Surrender and termination of lease.—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligation of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the regulations and the terms of the lease, to be accompanied by a statement that all wages and moneys due and payable to the workmen employed on the land relinquished have been paid.

SEC. 6. Purchase of materials, etc., on termination of lease.—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessor or another lessee may, if the lessor shall so elect within 3 months from the termination of the lease, purchase all materials, tools, machinery, appliances, structures, and equipment placed in or upon the land by the lessee, and in use thereon as a necessary or useful part of an operating or producing plant, on the payment to the lessee of such sum as may be fixed as a reasonable price therefor by a board of three appraisers, one of whom shall be chosen by the lessor, one by the lessee, and the other by the two so chosen; pending such election all equipment shall remain in normal position. If the lessor, or another lessee, shall not within 3 months elect to purchase all or any part of such materials, tools, machinery, appliances, structures, and equipment, the lessee shall have the right at any time, within a period of 90 days thereafter to remove from the premises all the material, tools, machinery, appliances, structures, and equipment which the lessor shall not have elected to purchase, save and except casing in wells and other equipment or apparatus necessary for the preservation of the well or wells. Any materials, tools, machinery, appliances, structures, and equipment, including casing in or out of wells on the leased lands, shall become the property of the lessor, on expiration of the period of 90 days above referred to or such extension thereof as may be granted on account of adverse climatic conditions throughout said period.

SEC. 7. Proceedings in case of default.—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or make default in the performance or observance of any of the terms, covenants, and stipulations hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, the lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, as amended, and all materials, tools, machinery, appliances, structures, equipment, and wells shall thereupon become the property of the lessor, except that if said lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular

16—50705-3

cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. Heirs and successors in interest.—It is further covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. Unlawful interest.—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, and sections 114, 115, and 116 of the Codification of the Penal Laws of the United States approved March 4, 1909 (35 Stat. 1109), relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

IN WITNESS WHEREOF:

THE UNITED STATES OF AMERICA.

By Mary F. Williams

Manager.

J P Kirkpatrick 320 Del Bldg Denver Colo

John P. Abbott

Witnesses to signature of lessee.

+ Elizabeth Rawson

Lessee.

U. S. GOVERNMENT PRINTING OFFICE: 1948 O - 813770

SEC. 9. Unlawful interest.--It is also further agreed that no member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom; and the provisions of section 3741 of the Revised Statutes of the United States, and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

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BUREAU OF LAND MANAGEMENT

Schedule "A"

RENTALS AND ROYALTIES

Rentals--To pay the lessor in advance on the first day of the month in which the lease issues a rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:

(1) For the first lease year, a rental of 50 cents per acre.

(2) For the second and third lease years, no rental.

(3) For the fourth and fifth years, 25 cents per acre.

(4) For the sixth and each succeeding year, 50 cents per acre.

(b) On leases wholly or partly within the geologic structure of a producing oil or gas field:

(1) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to discovery of oil or gas on the lands herein, $1 per acre.

(2) On the lands committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, for the lands not within the participating area an annual rental of 50 cents per acre for the first and each succeeding lease year following discovery.

Minimum royalty--To pay the lessor in lieu of rental at the expiration of each lease year after discovery a minimum royalty of $1 per acre or, if there is production, the difference between the actual royalty paid during the year and the prescribed minimum royalty of $1 per acre, provided that on unitized leases, the minimum royalty shall be payable only on the participating acreage.

Royalty on production--To pay the lessor 12½ per cent royalty on the production removed or sold from the leased lands.

The average production per well per day for oil and for gas shall be determined pursuant to 30 CFR, Part 221, "Oil and Gas Operating Regulations."

In determining the amount or value of gas and liquid products produced, the amount or value shall be net after an allowance for the cost of manufacture. The allowance for cost of manufacture may exceed two-thirds of the amount or value of any product only on approval by the Secretary of the Interior.

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JUN 21 2004

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Form No. 4-1158
First Edition
This form must not be filed after August 31, 1951

RECEIVED
BUREAU OF LAND MANAGEMENT
LAND AND SURVEY OFFICE
APR 26 1951
11 56 A.M.

ORIGINAL

WY1126 & WY1374

Form approved.
Budget Bureau No. 42-R960.

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Office WYOMING
Serial No. 09283
Receipt No. 19934

OFFER TO LEASE AND LEASE FOR OIL AND GAS
(Sec. 17 Noncompetitive 5-Year Public Domain Lease)

THIS OFFER WILL BE REJECTED AND RETURNED TO THE OFFEROR AND WILL AFFORD THE OFFEROR NO PRIORITY IF IT IS NOT PROPERLY FILLED IN AND EXECUTED OR IF IT IS NOT ACCOMPANIED BY THE REQUIRED DOCUMENTS OR PAYMENTS. SEE ITEM 9 OF GENERAL INSTRUCTIONS

(Fill in on a typewriter or print plainly in ink and sign in ink)

$516.50

1. Name Floyd H. Schroeder

P. O. Address 3205 East Central Ave., Albuquerque, New Mexico

hereby offers to lease all or any of the lands described in item 2 that are available for lease, pursuant and subject to the terms and provisions of the act of February 25, 1920 (41 Stat. 437, 30 U. S. C. sec. 181), as amended, hereinafter referred to as the act, and to all reasonable regulations of the Secretary of the Interior now or hereafter in force, when not inconsistent with any express and specific provisions herein, which are made a part hereof.

2. Land requested	3. Land included in lease (Not to be filled in by Offeror)
6th Principal Meridian Wyoming (State)	Meridian (State)
T. 30 N. R. 108 W. Sec. : Legal subdivisions Sec. 6: Lots 3, 4, 5, 6, 7, $E\frac{1}{2}SW\frac{1}{4}$, $SE\frac{1}{4}NW\frac{1}{4}$ Sec. 7: Lots 1, 2, $E\frac{1}{2}NW\frac{1}{4}$ T. 31 N., R. 108 W., Sec. 19: Lots 1, 2, 3, 4, $E\frac{1}{2}W\frac{1}{2}$ Sec. 30: Lots 1, 2, 3, 4, $E\frac{1}{2}W\frac{1}{2}$ Sec. 31: Lots 1, 2, 3, 4, $E\frac{1}{2}W\frac{1}{2}$	T. R. Sec. : Legal subdivisions This lease embraces the area and the land described in Item 2. The rental retained is the rental amount shown in Item 4.
SUBLETTE COUNTY Total Area 1112.94 Acres	Total Area Acres Rental retained $

July 26 1951 8:30 A.M.
128 ORS
FEE $1.00
SUBLETTE COUNTY, WYOMING
By Cathy Sanders

CERTIFIED
to be a true and comparative copy of the official records on file
JUN 21 1951
BUREAU OF LAND MANAGEMENT

305393

4. Amount remitted: Filing fee $10, Rental $ 556.50, Total $ 566.50

5. Undersigned certifies as follows:
(a) Offeror is a citizen of the United States. Native born X Naturalized If naturalized, give court, date and number of naturalization certificate. Corporation or other legal entity (specify what kind):

(b) Offeror's other interests direct and indirect in oil and gas leases and applications or offers therefor in the same State do not exceed 15,360 chargeable acres. (c) Offeror accepts as a part of this lease, to the extent applicable, the Reclamation and Forest stipulations provided for in 43 CFR 191.6. (d) Offeror is 21 years of age or over (or if a corporation or other legal entity, is duly qualified as shown by statements made or referred to herein). (e) Offeror has described all surveyed lands by legal subdivisions and unsurveyed lands by metes and bounds, and further states that there are no settlers on unsurveyed lands described herein.

6. Offeror's signature to this offer shall also constitute offeror's signature to, and acceptance of, this lease and any amendment thereto that may cover any land described in this offer open to lease application at the time the offer was filed but omitted from this lease for any reason, or signature to, or acceptance of, any separate lease for such land. The offeror further agrees that (a) this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the land office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed in behalf of the United States, and (b) this offer and lease shall apply only to lands not within a known geologic structure of a producing oil or gas field at the time the offer is filed.

7. It is hereby certified that the statements made herein are true, complete and correct to the best of offeror's knowledge and belief, and are made in good faith.

IN WITNESS WHEREOF, Offeror has duly executed this instrument this 25th day of April 1951

WITNESS

Polly Glasier

Floyd H Schroeder
(Lessee signature)

(Lessee signature)

(Attorney-in-fact)

A lease for the lands described in Item 3 above is hereby issued, subject to the provisions of the offer and on the reverse side hereof.

THE UNITED STATES OF AMERICA

JUN - 1 1951

By
(Signing officer)

Effective date of lease

Manager, Land and Survey Office
(Title)

18 U. S. C. sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

This form may be reproduced provided that the copies are exact reproductions on one page of both sides of this official form, in accordance with the provisions of 43 CFR 192.42 (a).

16—83067-1

LEASE TERMS

SECTION 1. *Rights of lessee.*—The lessee is granted the exclusive right and privilege to drill for, mine, extract, remove, and dispose of all the oil and gas deposits, except helium gas, in the lands leased, together with the right to construct and maintain thereupon, all works, buildings, plants, waterways, roads, telegraph or telephone lines, pipelines, reservoirs, tanks, pumping stations, or other structures necessary to the full enjoyment thereof, for a period of 5 years, and so long thereafter as oil or gas is produced in paying quantities; subject to any unit agreement heretofore or hereafter approved by the Secretary of the Interior, the provisions of said agreement to govern the lands subject thereto where inconsistent with the terms of this lease.

SEC. 2. The lessee agrees:

(a) *Bonds.*—(1) To maintain any bond furnished by the lessee as a condition for the issuance of this lease. (2) To furnish a bond in a sum double the amount of $1 per acre annual rental, but not less than $1,000 nor more than $5,000, upon the inclusion of any part of the leased land within the known geologic structure of a producing oil or gas field. (3) To furnish prior to beginning of drilling operations and maintain at all times thereafter as required by the lessor a bond in the penal sum of $10,000 with approved corporate surety, or with deposit of United States bonds as surety therefor, conditioned upon compliance with the terms of this lease, unless a bond in that amount is already being maintained or unless such a bond furnished by an operator of the lease is accepted. (4) Until a general lease bond is filed to furnish and maintain a bond in the penal sum of not less than $1,000 in those cases in which a bond is required by law for the protection of the owners of surface rights. (5) In all other cases where a bond is not otherwise required, to furnish not less than 90 days before the due date of the next unpaid annual rental, a $1,000 bond conditioned on compliance with the lease obligations, but this requirement may be successively discharged with by payment of such successive annual rental not less than 90 days prior to its due date. In lieu of any of the bonds described herein, the lessee may file such other bond as the regulations may permit.

(b) *Cooperative or unit plan.*—Within 30 days of demand, or, if the leased land is committed to an approved unit or cooperative plan and such plan is terminated prior to the expiration of this lease, within 30 days of demand made thereafter, to subscribe to and to operate under such reasonable cooperative or unit plan for the development and operation of the area, field, or pool, or part thereof, embracing the lands included herein as the Secretary of the Interior may then determine to be practicable and necessary or advisable, which plan shall adequately protect the rights of all parties in interest, including the United States.

(c) *Wells.*—(1) To drill and produce all wells necessary to protect the leased land from drainage by wells on lands not the property of the lessor, or lands of the United States leased at a lower royalty rate, or as to which the royalties and rentals are paid into different funds than are those of this lease; or in lieu of any part of such drilling and production, with the consent of the Director of the Geological Survey, to compensate the lessor in full each month for the estimated loss of royalty through drainage in the amount determined by said Director; (2) at the election of the lessee, to drill and produce other wells in conformity with any system of well spacing or production allotments affecting the field or area in which the leased lands are situated, which is authorized and sanctioned by applicable law or by the Secretary of the Interior; and (3) promptly after due notice in writing to drill and produce such other wells as the Secretary of the Interior may reasonably require in order that the leased premises may be properly and timely developed and produced in accordance with good operating practice.

(d) *Rentals and royalties.*—(1) To pay rentals and royalties in amount or value of production removed or sold from the leased lands as follows:

Rentals.—To pay the lessor in advance an annual rental at the following rates:

(a) If the lands are wholly outside the known geologic structure of a producing oil or gas field:
  (i) For the first lease year, a rental of 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.
  (ii) For the second and third lease years, no rental.
  (iii) For the fourth and fifth years, 25 cents per acre or fraction thereof.
  (iv) For the sixth and each succeeding year, 50 cents per acre or fraction thereof, or if the lands are in Alaska, 25 cents per acre or fraction thereof.

(b) If the lands are wholly or partly within the known geologic structure of a producing oil or gas field:
  (i) Beginning with the first lease year after 30 days' notice that all or part of the land is included in such a structure and for each year thereafter, prior to a discovery of oil or gas on the lands leased, $1 per acre or fraction thereof.
  (ii) If this lease is committed to an approved cooperative or unit plan which includes a well capable of producing oil or gas and contains a general provision for allocation of production, the rental prescribed for the respective lease years in subparagraph (a) of this section, shall apply to the acreage not within a participating area, except that the rental for the second and the third lease years for such acreage shall be 25 cents per acre or fraction thereof.

Minimum royalty.—Commencing with the lease year beginning on or after a discovery on the leased land, to pay the lessor in lieu of rental, a minimum royalty of $1 per acre or fraction thereof at the expiration of each lease year, or the difference between the actual royalty paid during the year if less than $1 per acre, and the prescribed minimum royalty of $1 per acre, provided that if this lease is unitized, the minimum royalty shall be payable only on the participating acreage and rental shall be payable on the nonparticipating acreage as provided in subparagraph (b) (ii) above.

Royalty on production.—To pay the lessor 12½ percent royalty on the production removed or sold from the leased lands computed in accordance with the Oil and Gas Operating Regulations (30 CFR Pt. 221). Provided, however, that if this lease covers lands in Alaska and the lessee drills and makes the first discovery of oil or gas in commercial quantities in any geologic structure, the royalty on production hereunder shall be 5 percent for 10 years following the date of discovery, and thereafter the royalty rate shall be 12½ percent. If this lease is committed to an approved unit or cooperative plan, the 5 percent rate herein provided shall, for the purpose of computing royalty due the United States, inure to the benefit of all committed land within the participating area established by reason of such discovery.

(2) It is expressly agreed that the Secretary of the Interior may establish reasonable minimum values for purposes of computing royalty on any or all oil, gas, natural gasoline, and other products obtained from gas, due consideration being given to the highest price paid for a part or for a majority of production of like quality in the same field, to the price received by the lessee, to posted prices, and to other relevant matters and, whenever appropriate, after notice and opportunity to be heard.

(3) When paid in value, such royalties on production shall be due and payable monthly on the last day of the calendar month next following the calendar month in which produced. When paid in amount of production, such royalty products shall be delivered in merchantable condition on the premises where produced without cost to lessor, unless otherwise agreed to by the parties hereto, at such times and in such tanks provided by the lessee as reasonably may be required by the lessor, but in no case shall the lessee be required to hold such royalty oil or other products in storage beyond the last day of the calendar month next following the calendar month in which produced nor be responsible or held liable for the loss or destruction of royalty oil or other products in storage from causes over which he has no control.

(4) Rentals or minimum royalties may be waived, suspended or reduced and royalties on the entire leasehold or any portion thereof segregated for royalty purposes may be reduced if the Secretary of the Interior finds that, for the purpose of encouraging the greatest ultimate recovery of oil or gas and in the interest of conservation of natural resources, it is necessary, in his judgment, to do so in order to promote development, or because the lease cannot be successfully operated under the terms fixed herein.

(e) *Payments.*—Unless otherwise directed by the Secretary of the Interior, to make rental, royalty, or other payments to the lessor, to the order of the Treasurer of the United States, such payments to be tendered to the manager of the land office in the district in which the lands are located or to the Director of the Bureau of Land Management if there is no land office in the State in which the lands are located.

(f) *Contracts for disposal of products.*—To file with the Oil and Gas Supervisor of the Geological Survey not later than 30 days after the effective date thereof any contract, or evidence of other arrangement, for the sale or disposal of oil, gas, natural gasoline, and other products of the leased land: *Provided*, That nothing in any such contract or other arrangement shall be construed as modifying any of the provisions of this lease, including, but not limited to, provisions relating to gas waste, taking royalty in kind, and the method of computing royalties due as based on a minimum valuation and in accordance with the Oil and Gas Operating Regulations.

(g) *Statements, plats and reports.*—At such times and in such form as the lessor may prescribe, to furnish detailed statements showing the amounts and quality of all products removed and sold from the lease, the proceeds therefrom, and the amount used for production purposes or unavoidably lost; a plat showing development work and improvements on the leased lands; and a report with respect to stockholders, investments, depreciation and costs.

(h) *Well records.*—To keep a daily drilling record, a log, and complete information on all well surveys and tests in form acceptable to or prescribed by the lessor of all wells drilled on the leased lands, and an acceptable record of all subsurface investigations affecting said lands, and to furnish them, or copies thereof, to the lessor when required. All information obtained under this paragraph, upon the request of lessee, shall not be open to inspection by the public until the expiration of the lease.

(i) *Inspection.*—To keep open at all reasonable times for the inspection of any duly authorized officer of the Department, the leased premises and all wells, improvements, machinery, and fixtures thereon and all books, accounts, maps and records relative to operations and surveys or investigations on the leased lands or under the lease. All information obtained pursuant to any such inspection, upon the request of the lessee, shall not be open to inspection by the public until the expiration of the lease.

(j) *Diligence, prevention of waste, health and safety of workmen.*—To exercise reasonable diligence in drilling and producing the wells herein provided for unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations in accordance with approved methods and practice as provided in the Oil and Gas Operating Regulations, having due regard for the prevention of waste of oil or gas or damage to deposits or formations containing oil, gas, or water or to coal measures or other mineral deposits, for conservation of gas energy, for the preservation and conservation of the property for future productive operations, and for the health and safety of workmen and employees; to plug properly and effectively all wells drilled in accordance with the provisions of this lease or of any prior lease or permit upon which the right to this lease was predicated before abandoning the same; to carry out at expense of the lessee all reasonable orders of the lessor relative to the matters in this paragraph, and that on failure of the lessee so to do the lessor shall have the right to enter on the property and to accomplish the purpose of such orders at the lessee's cost: *Provided*, That the lessee shall not be held responsible for delays or casualties occasioned by causes beyond lessee's control.

(k) *Taxes and wages, freedom of purchase.*—To pay when due, all taxes lawfully assessed and levied under the laws of the State or the United States upon improvements, oil and gas produced from the lands hereunder, or other rights, property, or assets of the lessee; to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees at least twice each month in the lawful money of the United States.

(l) *Nondiscrimination.*—Not to discriminate against any employee or applicant for employment because of race, creed, color, or national origin, and to require an identical provision to be included in all subcontracts.

(m) *Assignment of oil and gas lease or interest therein.*—As required by applicable law, to file for approval within 90 days from the date of final execution any instrument of transfer made of this lease, or any interest therein, including assignments of record title, working or royalty interests, operating agreements and agreements, such instrument to take effect upon the final approval by the Director, Bureau of Land Management, as of the first day of the lease month following the date of filing in the proper land office.

(n) *Pipelines to purchase or convey at reasonable rates and without discrimination.*—If owner, or operator, or owner of a controlling interest in any pipeline or of any company operating the same which may be operated accessible to the oil or gas derived from lands under this lease, to accept and convey and, if a purchaser of such products, to purchase at reasonable rates and without discrimination the oil or gas of the Government or of any citizen or company not the owner of any pipeline, operating a lease or purchasing or selling oil, gas, natural gasoline, or other products under the provisions of the act, or under the provisions of the act of August 7, 1947 (61 Stat. 913, 30 U. S. C. sec. 351).

(o) *Lands patented with oil and gas deposits reserved to the United States.*—To comply with all statutory requirements and regulations thereunder, if the lands embraced herein have been or shall hereafter be disposed of under the laws reserving to the United States the deposits of oil and gas therein, subject to such conditions as are or may hereafter be provided by the laws reserving such oil or gas.

(p) *Reserved or segregated lands.*—If any of the land included in this lease is embraced in a reservation or segregated for any particular purpose, to conduct operations thereunder in conformity with such requirements as may be made by the Director, Bureau of Land Management, for the protection and use of the land for the purpose for which it was reserved or segregated, so far as may be consistent with the use of the land for the purposes of this lease, which latter shall be regarded as the dominant use unless otherwise provided herein or separately stipulated.

(q) *Protection of surface, natural resources and improvements.*—To take such reasonable steps as may be needed to prevent operations from unnecessarily: (1) Causing or contributing to soil erosion or damaging any forage and timber growth thereon. (2) polluting the waters of reservoirs, springs, streams or wells, (3) damaging crops, including forage, timber, or improvements of a surface owner, or (4) damaging range improvements whether owned by the United States or by its grazing permittees or lessees; and upon completion of operations, or as far as can reasonably be done, to restore the surface to its former condition. The lessor may prescribe the steps to be taken and restoration to be made with respect to lands of the United States and improvements thereon.

(r) *Overriding royalties.*—Not to create overriding royalties in excess of five percent except as otherwise authorized by the regulations.

(s) *Deliver premises in cases of forfeiture.*—To deliver up to the lessor in good order and condition the land leased including all improvements which are necessary for the preservation of producing wells.

SEC. 3. The lessor reserves:

(a) *Easements and rights-of-way.*—The right to permit for joint or several use easements or rights-of-way, including easements in tunnels upon, through, or in the lands leased, occupied, or used as may be necessary or appropriate to the working of the same or of other lands containing the deposits described in the act, and the treatment and shipment of products thereof by or under authority of the Government, its lessees or permittees, and for other public purposes.

(b) *Disposition of surface.*—The right to lease, sell, or otherwise dispose of the surface of the leased lands under existing law or laws hereafter enacted, insofar as said surface is not necessary for the use of the lessee in the extraction and removal of the oil and gas therein, or to dispose of any resources in such lands which will not unreasonably interfere with operations under this lease.

(c) *Monopoly and fair prices.*—Full power and authority to promulgate and enforce all orders necessary to insure the sale of the production of the leased lands to the United States and to the public at reasonable prices, to protect the interests of the United States, to prevent monopoly, and to safeguard the public welfare.

(d) *Helium.*—Pursuant to section 1 of the act, and section 1 of the act of March 3, 1927 (44 Stat. 1887), as amended, the ownership and the right to extract helium from all gas produced under this lease, subject to such rules and regulations as shall be prescribed by the Secretary of the Interior. In case the lessee elects to take the helium the lessee shall deliver all gas containing same, or portion thereof desired, to the lessee at any point on the leased premises in the manner required by the lessor, for the extraction of the helium in such plant or reduction works for that purpose as the lessee may provide, whereupon the residue shall be returned to the lessee with no substantial delay in the delivery of gas produced from the well to the purchaser thereof. The lessee shall not suffer a diminution of value of the gas from which the helium has been extracted, or less otherwise, for which he is not reasonably compensated, save for the value of the helium extracted. The lessor further reserves the right to erect, maintain, and operate any and all reducing works and other equipment necessary for the extraction of helium on the premises leased.

(e) *Taking of royalties.*—All rights pursuant to section 36 of the act, to take royalties in amount or in value of production.

(f) *Coring.*—All rights pursuant to section 40 of the act to purchase cores, and lease or operate valuable water wells.

(g) *Fissionable materials.*—Pursuant to the provisions of section 5 (b) (7) of the act of August 1, 1946 (60 Stat. 724, 730; 42 U. S. C. 1803, 1806), all uranium, thorium, and other materials determined to be peculiarly essential to the production of fissionable materials, contained in whatever concentration, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same, making just compensation for any damage or injury occasioned thereby.

SEC. 4. *Drilling and producing restrictions.*—It is agreed that the rate of prospecting and developing and the quantity and rate of production from the lands covered by this lease shall be subject to control in the public interest by the Secretary of the Interior, and in the exercise of his judgment the Secretary may take into consideration, among other things, Federal laws, State laws, and regulations issued thereunder, or lawful agreements among operators regulating either drilling or production, or both. After unitization, the Secretary of the Interior, or any person, committee, or State or Federal officer or agency so authorized in the unit plan, may alter or modify from time to time, the rate of prospecting and development and the quantity and rate of production from the lands covered by this lease.

SEC. 5. *Surrender and termination of lease.*—The lessee may surrender this lease or any legal subdivision thereof by filing in the proper land office a written relinquishment, in triplicate, which shall be effective as of the date of filing subject to the continued obligations of the lessee and his surety to make payment of all accrued rentals and royalties and to place all wells on the land to be relinquished in condition for suspension or abandonment in accordance with the applicable lease terms and regulations.

SEC. 6. *Purchase of materials, etc., on termination of lease.*—Upon the expiration of this lease, or the earlier termination thereof pursuant to the last preceding section, the lessee shall have the privilege at any time within a period of 90 days thereafter of removing from the premises all machinery, equipment, tools, and materials other than improvements needed for producing wells. Any materials, tools, appliances, machinery, structures, and equipment subject to removal as above provided, which are allowed to remain on the leased lands shall become the property of the lessor on expiration of the 90-day period or such extension thereof as may be granted because of adverse climatic conditions throughout said period: *Provided*, That the lessee shall remove any or all of such property where so directed by the lessor.

SEC. 7. *Proceedings in case of default.*—If the lessee shall not comply with any of the provisions of the act or the regulations thereunder or of the lease or make default in the performance or observance of any of the terms hereof and such default shall continue for a period of 30 days after service of written notice thereof by the lessor, this lease may be canceled by the Secretary of the Interior in accordance with section 31 of the act, except that if this lease covers lands known to contain valuable deposits of oil or gas, the lease may be canceled only by judicial proceedings in the manner provided in section 31 of the act; but this provision shall not be construed to prevent the exercise by the lessor of any legal or equitable remedy which the lessor might otherwise have. Upon cancellation of this lease, any casing, material, or equipment determined by the lessor to be necessary for use in plugging or preserving any well drilled on the leased land shall become the property of the lessor. A waiver of any particular cause of forfeiture shall not prevent the cancellation and forfeiture of this lease for any other cause of forfeiture, or for the same cause occurring at any other time.

SEC. 8. *Heirs and successors-in-interest.*—It is further agreed that each obligation hereunder shall extend to and be binding upon, and every benefit hereof shall inure to, the heirs, executors, administrators, successors, or assigns of the respective parties hereto.

SEC. 9. *Unlawful interest.*—It is also further agreed that no Member of, or Delegate to, Congress, or Resident Commissioner, after his election or appointment, or either before or after he has qualified, and during his continuance in office, and that no officer, agent, or employee of the Department of the Interior, shall be admitted to any share or part in this lease or derive any benefit that may arise therefrom: and the provisions of section 3741 of the Revised Statutes of the United States, as amended (41 U. S. C. sec. 22), and sections 431, 432, and 433, Title 18, United States Code, relating to contracts, enter into and form a part of this lease so far as the same may be applicable.

INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. This offer must be filled in on a typewriter or printed plainly in ink and must be signed in ink.

2. This form is to be used in offering to lease noncompetitively public domain lands or oil and gas deposits reserved to the United States in disposals of such lands for the purpose of drilling, mining, extracting, removing and disposing of oil and gas deposits, except helium. This form should not be used in offering to lease acquired lands or lands on a known geologic structure of a producing oil or gas field.

3. Offers to lease may be made by individuals 21 years of age or over who are citizens of the United States, and by corporations, partnerships or associations.

4. This offer must be prepared in quintuplicate and filed in the proper land office. The term "filing" means the actual receipt of the offer in the proper land office. If the land is in a State in which there is no land office, the offer must be filed with the Bureau of Land Management, Department of the Interior, Washington 25, D. C. If less than five copies are filed, the offeror will have 15 days from the date of first filing to file the other required copies, failing in which the offer will be rejected and returned to the offeror and will afford no priority.

5. The offeror shall mark one of the copies first filed at the top with the word "original." If that is not done, the manager will so mark one copy. If there is any variation in the land descriptions among the five copies, the one marked "original" shall govern as to the lands covered by the lease.

6. If additional space is needed in furnishing any of the required information it should be prepared on additional sheets, initialed and attached and made part of this offer to lease, such additional sheets to be attached to each copy of the form submitted.

7. If any of the land described in item 2 of the offer is open to oil and gas lease filing when the offer is filed but is omitted from the lease for any reason and thereafter becomes available for leasing to the offeror, the original lease will be amended to include the omitted land, unless, before the issuance of the amendment on Form 4–1163, the land office receives the withdrawal of the offer as to such land or an election to receive a separate lease to be dated in accordance with 43 CFR 192.40, in which case such separate lease will be issued. If the lease is amended the rental charged and the lease term will be the same as though the added land had been included in the original lease when it was issued.

8. As an incident to the assignment of the whole interest in all or any part of the lease, the lessee may assign the whole interest in all or any part of the offer. As an incident to the assignment of an undivided fractional interest in the whole lease, the lessee may assign an undivided fractional interest in the whole offer. Applications for approval of assignments of an offer must include a statement that the assignee agrees to be bound by the offer to the extent it is assigned and must be signed by the assignee. In other instances assignments of the offer will not be approved prior to the issuance of a lease for the lands or deposits covered by said assignments.

9. The offer will be rejected and returned to the offeror with any rental paid and will afford the applicant no priority if: (a) The land description is insufficient to identify the lands or the lands are not entirely within a 6-mile square. (b) The total acreage exceeds 2,560 acres, except where the rule of approximation applies. (c) The full filing fee and the first year's rental do not accompany the offer, the rental payment to be for the total acreage if known, and if not known, for the total acreage computed on the basis of 40 acres for each smallest legal subdivision. (d) The offer is signed by an agent in behalf of the offeror and the offer is not accompanied by a statement over the offeror's own signature with respect to holdings and citizenship and by evidence of the agent's authority to execute the offer and lease. (e) The offer is signed by a person under 21 years of age or at least three copies are not signed by the offeror. (f) Less than five copies of the offer are filed and the copies lacking are not received in the land office before the expiration of 15 days from the date of receipt of the copies first filed. (g) There is noncompliance with items 5 (a), 5 (d) and 5 (e) of the Special Instructions. (h) The offer form is filed subsequent to the expiration date in the upper left hand corner.

B. SPECIAL INSTRUCTIONS [1]

Item 2.—Total area of land requested should be shown in acres in space provided at bottom of item 2. That area, except where the rule of approximation applies, must not exceed 2,560 acres. All of the land must be within a 6-mile square. The lands requested should be described by legal subdivisions, showing meridian, State, township, range, and section, and if unsurveyed, by metes and bounds connected by courses and distance with some corner of the public land survey. Where possible the approximate legal subdivisions of unsurveyed lands should be stated.

Item 3.—This space is not to be filled in. When lease is issued this space will contain the identification of the leased area and total acres.

Item 4.—The total amount remitted should include a $10 filing fee and the first year's rental of the land requested at the rate of 50 cents an acre or fraction thereof. The $10 filing fee is retained as a service charge, even in those cases where the offer to lease is completely rejected. In order to protect the offeror's priorities with respect to the land requested, it is important that the rental payment submitted with the offer be sufficient to cover all the land requested at the rate of 50 cents an acre or fraction thereof. If the land requested included lots or irregular quarter-quarter sections, the exact area of which is not known to the offeror, rental may be submitted for the purpose of the offer on the basis of each such lot or quarter-quarter section containing 40 acres. If the offer is withdrawn in whole or in part before a lease is issued or if the offer is rejected in whole or in part, the rental remitted for the parts withdrawn or rejected will be returned. Where, at the time the lease is to be issued, the land applied for or any part of it is within a known geologic structure of a producing oil or gas field, the lessee will be billed for the additional rental of 50 cents an acre on all the leased land as the yearly rental on such lands is $1 per acre. In Alaska, the rental payment to accompany the offer should be at the rate of 25 cents per acre.

Item 5 (a).—Lessee will indicate whether a citizen by birth or naturalization. If naturalized give date of naturalization, the court in which naturalized, and the certificate number if known. If lessee is a woman, state whether married or single, and if married, the date of marriage and the same facts as to the citizenship of her husband. This information should be supplied on a separate sheet attached to Form 4–1163.

If lessee is a corporation it must show it is qualified with respect to the citizenship provision by filing a copy of its articles of incorporation and it must furnish a statement showing the percentage of each class of its stock, and the percentage of all of its stock which is owned or controlled by or on behalf of persons whom the corporation knows to be or who the corporation has reason to believe are aliens, or who have addresses outside of the United States, indicating which classes of stock have voting rights. If more than 10 percent of the voting stock or of all of the stock is owned or controlled by or on behalf of such persons, the corporation must give their names and addresses, the amount and class of stock held by each, and, to the extent known to the corporation, or which can be reasonably ascertained by it, the facts as to the citizenship of each such person. If any appreciable percentage of the stock of the corporation is held by aliens of the excepted class, its application will be denied. If 20 percent or more of the stock of any class is owned or controlled by or on behalf of any one stockholder, a separate showing of his citizenship and holdings must be furnished. If a certificate of incorporation has been filed, a reference to the previous record by serial number, together with a statement of any subsequent amendments, will be sufficient. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 5 (b).—Acreage included in unit plans and certain section 18 and 19 leases is not chargeable.

Item 6 (c).—Whenever applicable, the stipulations referred to will be made a part of this lease and will be furnished the lessee with the lease when issued. The forms covering them with a brief description are as follows: 4–316 stipulations for lands in national forests; 4–447 lands potentially irrigable; 4–467a lands within the flow limits of a reservoir site; 4–467b lands within the drainage area of a constructed reservoir. Whenever other stipulations are necessary, lessee will be required to agree to them before the issuance of the lease.

Item 6 (d).—If lessee is a corporation, an offer to lease will be accepted if accompanied either by the minutes of the meeting of the board of directors, or a copy of the bylaws indicating the officer signing the offer to lease has authority to do so, or by a certificate of the secretary or the assistant secretary of the corporation to that effect over the corporate seal. A single copy of any additional information required by the provisions of this paragraph will be sufficient.

Item 6 (e).—If there are settlers attach a short giving the name and post-office address of each and description of the lands claimed by metes and bounds and approximate legal subdivision.

[1] Items numbered according to numbers on offer form.

U. S. GOVERNMENT PRINTING OFFICE 16—63087–1

67A

CONVEYANCE
(PINEDALE PROPERTIES)

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS :
COUNTY OF SUBLETTE §

This CONVEYANCE ("this conveyance") is dated to be effective as of April 26, 2004, at 7:00 A.M., Local time (the "Effective Time") and is by and between FOREST GROVE LAND COMPANY, L.C., a Texas limited liability company ("FOREST GROVE"), whose address is 1650 W. Virginia Street, McKinney, Collin County, Texas 75069, and

SAMUEL E. ROACH ("Participant"), **whose address is P.O. BOX 459, FRISCO, COLLIN COUNTY, TEXAS 75034**,

WHEREAS,

(A) Reference is here made for all purposes to the following described instruments:

(1) Instrument(s) entitled "ASSIGNMENT OF OVERRIDING ROYALTY INTEREST" dated to be effective as of March 15, 2004, at 10:00 A.M., Sublette County, Wyoming time, which instrument(s) are in the process of being filed for record in Sublette County, Wyoming, from NOBLE ROYALTIES, INC., as Assignor, to Forest Grove Land Company, L.C., as Assignee, covering certain overriding royalty interests in and to the leases, lands and wells more particularly described and/or referred to therein, which instrument is hereinafter referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by FOREST GROVE to Participant and Participant, by its execution hereof, acknowledges a receipt of a copy of the Assignment;

which instrument(s) are hereinafter referred to collectively as the "Assignments";

(B) All of the interests in and to all of the leases, lands, wells, personal property and equipment which are described in and covered by the Assignments are hereinafter referred to collectively as the "Interests"; and

(C) FOREST GROVE desires to sell, assign and convey to PARTICIPANT an undivided .00790698 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, FOREST GROVE does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto PARTICIPANT, PARTICIPANT'S heirs, successors and/or assigns, an undivided .00790698 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

This conveyance is being executed pursuant to, and is subject to the terms and provisions of, that certain Participation Agreement dated to be effective as of the Effective Time, by and

305445

RECORDED July 27 01 8:00 AM
IN BOOK 128 OR6 PAGE 67
FEES $ 14.00
SUBLETTE COUNTY CLERK
By Cathy Saxton

EXHIBIT "I"

between FOREST GROVE and PARTICIPANT, reference to which is here made for all purposes.

Notwithstanding anything contained herein to the contrary, FOREST GROVE and PARTICIPANT do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. FOREST GROVE HAS NOT MADE, AND FOREST GROVE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF FOREST GROVE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE Interests, (c) THE ENVIRONMENTAL CONDITION OF THE Interests, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (g) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY WITH RESPECT TO THE QUANTITY, QUALITY, CONDITION, SIZE, WEIGHT, SERVICEABILITY OR ANY OTHER ASPECT OF THE WELLS, WELL BORE HOLES, FIXTURES, PERSONAL PROPERTY OR EQUIPMENT, IF ANY, WHICH COMPRISE THE UNDIVIDED INTEREST IN AND TO THE Interests BEING CONVEYED HEREUNDER AND (h) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH FOREST GROVE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE Interests BEING CONVEYED HEREUNDER, INCLUDING ALL WELLS, WELL BORE HOLES, FIXTURES, PERSONAL PROPERTY AND EQUIPMENT, IS HEREBY SOLD TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF this conveyance PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. FOREST GROVE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. FOREST GROVE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until PARTICIPANT shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, NOBLE ROYALTIES, INC. shall have the right and PARTICIPANT does hereby direct and authorize NOBLE ROYALTIES, INC. to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to

the Interests (or any other purchaser of such production) all of PARTICIPANT's interest in the proceeds from the sales of same. NOBLE ROYALTIES, INC. shall receive such proceeds as the Agent for PARTICIPANT and, after deducting therefrom all sums due and owing by PARTICIPANT to NOBLE ROYALTIES, INC., if any, remit the balance of said proceeds, if any, to PARTICIPANT, such remittance to be by NOBLE ROYALTIES, INC.'S check forwarded or mailed to PARTICIPANT; provided, however, that no third party purchaser of production shall be required to see the application by NOBLE ROYALTIES, INC. of any proceeds paid to NOBLE ROYALTIES, INC. hereunder and such third party purchaser shall have no liability to PARTICIPANT or anyone claiming by, through or under PARTICIPANT by reason of the payment of such proceeds to NOBLE ROYALTIES, INC. as herein provided unless and until such third party purchaser shall have received a recorded copy of the above-referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to PARTICIPANT's share of the proceeds herein described and, to the extent the proceeds received by NOBLE ROYALTIES, INC. for PARTICIPANT's account exceed the amounts then due by PARTICIPANT to NOBLE ROYALTIES, INC. as described above, if any, such proceeds shall remain the property of PARTICIPANT until paid over by NOBLE ROYALTIES, INC. to PARTICIPANT. NOBLE ROYALTIES, INC. shall have the right to commingle proceeds received by it with other similar proceeds received by NOBLE ROYALTIES, INC. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether le gal or quasi-legal, whereby NOBLE ROYALTIES, INC. can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 20th day of July, 2004, but shall be effective as is set forth herein.

FOREST GROVE LAND COMPANY, L.L.C., a Texas limited liability company

By _____
Frank Kerby, Member

STATE OF TEXAS §
COUNTY OF COLLIN §

This instrument was acknowledged before me on this the 20th day of July, 2004, by Frank Kerby, Member of FOREST GROVE LAND COMPANY, L.L.C., a Texas limited liability company, on its behalf.

NOTARY PUBLIC STATE OF TEXAS
SHARON STARNES
Notary Public
STATE OF TEXAS
My Comm. Exp. 04/20/2005

_____
Notary Public in and for
the State of Texas

A:\CONVEYNC.01

EXHIBIT "I"

[redacted] [redacted] [redacted]

Produced 88
Rocky Mountain 1989
(Paid-Up Rev. 1996)

PAID-UP
OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 20th day of October 2003, by and between Rock Springs National Bank, Successor Trustee of the Fear Family Trust

of 333 Broadway, Rock Springs, Wyoming 82901, hereinafter called lessor (whether one or more), and Contex Energy Company whose address is 1645 Court Place, Suite 212 Denver, CO 80202, hereinafter called lessee:

WITNESSETH:

1. That lessor, for and in consideration of TEN AND MORE dollars ($ 10.00+) in hand paid, receipt of which is hereby acknowledged, and of the agreements of lessee hereinafter set forth, hereby grants, demises, leases and lets exclusively unto lessee the lands described below for the purpose of investigating, prospecting, exploring (by geophysical and other methods), drilling, mining, operating for and producing oil or gas, or both (as defined below), together with the right to construct and maintain pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures thereon to produce, save and take care of said oil and gas (which right shall include specifically a right-of-way and easement for ingress to and egress from said lands by lessee, or its assignees, agents or permittees, necessary to or associated with the construction and maintenance of such pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures on said lands to produce, save and take care of the oil and gas), and the exclusive right to inject air, gas, water, brine and other fluids from any source into the subsurface strata, and any and all other rights and privileges necessary, incident to, or convenient for the economical operation of said land, alone or conjointly with neighboring land, for the production, saving and taking care of oil and gas and the injection of air, gas, water, brine, and other fluids into the subsurface strata, said lands being situated in the County of Sublette, State of Wyoming described as follows, to-wit:

See Exhibit "A" attached hereto and made a part hereof

RECORDED July 20 2004 9:45 AM
IN BOOK 128 OPR PAGE 70
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

305505

and containing 880.00 acres, more or less.

In addition to the land described above, lessor hereby grants, leases and lets exclusively unto lessee, to the same extent as if specifically described, lands which are owned or claimed by lessor by one of the following reasons: (1) all lands and rights acquired or retained by lessor by avulsion, accretion, reliction or otherwise as the result of a change in the boundaries or centerline of any river or stream traversing or adjoining the lands described above; (2) all riparian lands and rights which are or may be incident, appurtenant, related or attributed to lessor in any lake, stream or river traversing or adjoining the lands described above by virtue of lessor's ownership of the land described above; (3) all lands included in any road, easement or right-of-way traversing or adjoining the lands described above which are or may be incident, appurtenant, related or attributed to lessor by virtue of lessor's ownership of the land described above; and (4) all strips or tracts of land adjacent or contiguous to the lands described above owned or acquired by lessor through adverse possession or other similar statutes of the state in which the lands are located.

The term oil as used in this lease shall be interpreted to include any liquid hydrocarbon substances which occur naturally in the earth, including drip gasoline or other natural condensate recovered from gas without resort to manufacturing process. The term gas as used in this lease shall be interpreted to include any substance, either combustible or noncombustible, which is produced in a natural state from the earth and which maintains a gaseous or rarified state at ordinary temperature and pressure conditions, including but not limited to helium, nitrogen, carbon dioxide, hydrogen sulphide, coal bed methane gas, casinghead gas and sulphur.

Subject to the other provisions herein contained, this lease shall remain in force for a term of Three (3) years from this date (herein called "primary term") and as long thereafter as oil and gas, or either of them, is produced from the leased premises or drilling operations are continuously prosecuted. For purposes of this lease, a well completed for the production of coalbed methane gas shall be deemed to be producing gas under this lease at all times when dewatering of the coal seams from which the coalbed methane gas will be produced is occurring. For purposes of this lease, "drilling operations" shall include operations for the drilling of a new well and operations for the reworking, deepening or plugging back of a well or hole or other operations conducted in an effort to establish, resume or re-establish production of oil and gas; drilling operations shall be considered to be "continuously prosecuted" if not more than one hundred twenty (120) days shall elapse between the completion and abandonment of one well or hole and the commencement of drilling operations on another well or hole; drilling operations shall be deemed to be commenced for a new well at such time as lessee has begun the construction of the wellsite location or the road which provides access to the wellsite location; and drilling operations shall be deemed to be commenced with respect to reworking, deepening, plugging back or other operations conducted in an effort to resume or re-establish production of oil and gas at such time as lessee has the requisite equipment for such operations at the wellsite.

2. The lessee shall deliver to the credit of the lessor as royalty, free of cost, in the pipe line to which lessee may connect its wells the equal one-eighth (1/8) part of all oil produced and saved from the leased premises, or lessee may from time to time at its option purchase any royalty oil in its possession, paying the market price thereof prevailing for oil of like grade and gravity in the field where produced on the date of purchase.

The lessee shall pay lessor, as royalty, on gas, including casinghead gas or other gaseous substances, produced from the leased premises and sold or used off the premises or used in the manufacture of gasoline or other products, the market value at the well of one-eighth (1/8) of the gas sold or used, provided that on gas sold the royalty shall be one-eighth (1/8) of the amount realized from such sale. The amount realized from the sale of gas shall be the price established by the gas sales contract entered into in good faith by lessee and a gas purchaser for such term and under such conditions as are customary in the industry. Price shall mean the net amount received by lessee after giving effect to applicable regulatory orders and after application of any applicable price adjustments specified in such contract or regulatory orders. In the event lessee compresses, treats, purifies or dehydrates such gas (whether on or off the leased premises) or transports gas off the leased premises, lessee in computing royalty hereunder may deduct from such price a reasonable charge for each of such functions performed.

3. This is a paid-up lease and all cash consideration first recited above and annual rentals have been paid to lessor in advance to keep this lease in full force and effect throughout the primary term. In consideration of the payment of such cash consideration and advance annual rentals, lessor agrees that lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of the land described above, and as to any strata or stratum, by delivering to lessor or by filing of record a release or releases, and be relieved of all obligations thereafter accruing to the acreage surrendered.

4. Any payments required to be made to lessors pursuant to this lease, other than the payment of royalties, may be paid by lessee to the lessor or to lessor's credit in the Direct to Lessor, at Address listed above (or its successor or successors, or any bank with which it may be merged or consolidated, or which succeeds to its business assets or any part thereof, by purchase or otherwise) which shall continue as the depository regardless of changes in the ownership of said land or the oil and gas. All such payments may be made by cash, check or draft, mailed or delivered on or before the due date for that payment. Any payments so made shall be binding on the heirs, devisees, executors, administrators, and personal representatives of lessor and on lessor's successors in interest or on lessor's assigns.

5. If, at the expiration of the primary term of this lease, oil or gas is not being produced from the leased premises but lessee is then engaged in drilling operations, this lease shall continue in force so long as drilling operations are continuously prosecuted; and if production of oil or gas results from any such drilling operations, this lease shall continue in force so long as oil or gas shall be produced from the leased premises. If, after the expiration of the primary term of this lease, production on the leased premises should cease for any cause, this lease shall not terminate if lessee is then engaged in drilling operations, or within one hundred twenty (120) days after each such cessation of production commences or resumes drilling operations, and this lease shall remain in force so long as drilling operations are continuously prosecuted, and if production results therefrom, then as long thereafter as oil or gas is produced from the leased premises.

6. If at any time, either before or after the expiration of the primary term of this lease, there is a well capable of producing oil or gas on lands covered by this lease, or on other lands with which lands covered by this lease are pooled or unitized, but the well is shut-in, whether before or after production therefrom, and this lease is not being maintained otherwise as provided herein, this lease shall not terminate (unless released by lessee) and it shall nevertheless be considered that oil or gas is being produced from lands covered by this lease during all times while the well is so shut-in. Lessee shall use reasonable diligence to market the oil or gas capable of being produced from such shut-in well, but shall be under no obligation to market the oil or gas under terms, conditions or circumstances which, in lessee's judgment exercised in good faith, are unsatisfactory. When the lease is continued in force in this manner, lessee shall pay or tender to the lessor or lessor's successors or assigns, an amount equal to $1.00 per year per net mineral acre covered by the lease. Such payments shall be made on or before the shut-in royalty payment date, as defined below, next occurring after the expiration of one hundred twenty (120) days from the date the well was shut-in, unless prior to such date oil or gas from the well is sold or used or the lease is otherwise maintained as provided herein. In like manner, on or before each succeeding shut-in royalty payment date while such well remains shut-in, lessee shall make payment of shut-in royalty in the same amount and manner. The term "shut-in royalty payment date" shall mean the anniversary date of this lease. Any shut-in royalty payment may be made by cash, draft or check, mailed or tendered on or before the shut-in royalty date. Lessee's failure to pay or tender, or properly pay or tender, any such sum shall render lessee liable for the amount due but it shall not operate to terminate the lease.

7. If lessor owns a lesser interest in the above described land than the entire and undivided fee simple estate therein, then the royalties, including shut-in royalty, herein provided shall be paid to lessor only in the proportion which lessor's interest bears to the whole and undivided fee. Any interest in production from the lands described herein to which the interest of lessor may be subject shall be deducted from the royalty herein reserved.

8. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for its operation thereon, except water from wells and reservoirs of lessor. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

9. Lessee shall pay to lessor reasonable amounts for damages caused by its operations to growing crops on said land. When requested by lessor, lessee shall bury its pipelines which traverse cultivated lands below plow depth. No well shall be drilled nearer than two hundred (200) feet to a house or barn now on said premises, without written consent of lessor. Lessee shall have the right at any time (but not the obligation), to remove all improvements, machinery, and fixtures placed or erected by lessee on said premises, including the right to pull and remove casings.

10. Lessee is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described above and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by lessee

executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has heretofore been completed or upon which drilling operations have been commenced. Production, drilling or reworking operations or a well shut-in for any reason anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling or reworking operations or a well shut-in under this lease. In lieu of the royalties elsewhere herein specified, lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit.

11. Lessee shall have the right to unitize, pool, or combine all or any part of the land described above as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that the land described above or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to lessor shall be based upon production only as so allocated.

12. If the estate of either party hereto is assigned or sublet, and the privilege of assigning or subletting in whole or in part is expressly allowed, the express and implied covenants hereof shall extend to the sublessees, successors and assigns of the parties; and in the event of an assignment or subletting by lessee, lessee shall be relieved and discharged as to the leasehold rights so assigned or sublet from any liability to lessor thereafter accruing upon any of the covenants or conditions of this lease, either express or implied. No change in Ownership of the land, royalties, or other payments, however accomplished, shall operate to enlarge the obligations or diminish the rights of lessee or require separate measuring or installation of separate tanks by lessee. Notwithstanding any actual or constructive knowledge of or notice to lessee, no change in ownership of said land or of the right to receive royalties or other payments hereunder, or of any interest therein, whether by reason of death, conveyance or any other matter, shall be binding on lessee (except at lessee's option in any particular case) until one hundred twenty (120) days after lessee has been furnished written notice thereof, and the supporting information hereinafter referred to, by the party claiming as a result of such change in ownership or interest. Such notice shall be supported by original and certified copies of all documents and other instruments or proceedings necessary in lessee's opinion to establish the ownership of the claiming party.

13. In the interest of conservation, the protection of reservoir pressures and recovery of the greatest ultimate yield of oil and/or gas, lessee shall have the right to combine the leased premises with other premises in the same general area for the purpose of operating and maintaining repressuring and recycling facilities, and for such purpose may locate such facilities, including input wells, upon leased premises, and no royalties shall be payable hereunder upon any gas used for repressuring and recycling operations benefiting the leased premises.

14. If lessor, during the primary term of this lease, receives a bona fide offer from a third party to purchase from lessor a lease covering any or all of the substances covered by this lease and covering all or a portion of the land described herein, with such lease to become effective upon expiration of this lease, which lessor is willing to accept from the offering party, lessor hereby agrees to notify lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of the notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions specified in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph 14. Should lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify lessor in writing by mail, telefax, or telegram prior to expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to lessor the new lease for execution by lessor along with lessee's sight draft payable to lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, lessor shall promptly execute said lease and return same along with the draft through lessor's bank of record for payment.

15. In the event lessor considers that lessee has not complied with all its obligations hereunder, either express or implied, lessor shall notify lessee in writing, setting out specifically in what respects lessee has breached this lease. Lessee shall then have sixty (60) days after receipt of said notice within which to meet or commence to meet all or any part of the breaches alleged by lessor. The service of said notice shall be precedent to the bringing of any action by lessor on said lease for any cause, and no such action shall be brought until the lapse of sixty (60) days after service of such notice on lessee. Neither the service of said notice nor the doing of any acts by lessee aimed to meet all or any of the alleged breaches shall be deemed an admission or presumption that lessee has failed to perform all its obligations hereunder. This lease shall never be forfeited or cancelled for failure to perform in whole or in part any of its implied covenants, conditions, or stipulations until a judicial determination is made that such failure exists and lessee fails within a reasonable time to satisfy any such covenants, conditions, or stipulations.

16. All express and implied covenants of this lease shall be subject to all federal and state, county or municipal laws, executive orders, rules and regulations, and lessee's obligations and covenants hereunder, whether express or implied, shall be suspended at the time or from time to time as compliance with such obligations and covenants is prevented or hindered by or is in conflict with federal, state, county, or municipal laws, rules, regulations or executive orders asserted as official by or under public authority claiming jurisdiction, or Act of God, adverse field, weather, or market conditions, inability to obtain materials in the open market or transportation thereof, wars, strikes, lockouts, riots, or other conditions or circumstances not wholly controlled by lessee, and this lease shall not be terminated in whole or in part, nor lessee held liable in damages for failure to comply with any such obligations or covenants if compliance therewith is prevented or hindered by or is in conflict with any of the foregoing eventualities. The time during which lessee shall be prevented from conducting drilling or reworking operations during the primary term of this lease, under the contingencies above stated, shall be added to the primary term of the lease.

17. Lessor hereby warrants and agrees to defend the title to the lands described above, and agrees that the lessee, at its option, shall have the right at any time to pay for lessor, any mortgage, taxes or other liens existing, levied or assessed on or against the above described lands in the event of default of payment by lessor and be subrogated to the rights of the holder thereof, and lessor hereby agrees that any such payments made by lessee for the lessor may be deducted from any amounts of money which may become due the lessor under the terms of this lease.

18. This lease and all its terms, conditions, and stipulations shall extend to and be binding on all successors in interest, in whole or in part, of said lessor or lessee.

19. With respect to and for the purpose of this lease, lessor, and each of them if there be more than one, hereby release and waive the right of homestead.

WHEREOF witness our hands as of the day and year first above written.

Rock Springs National Bank, Successor Trustee of the Fear Family Trust
and as having executory rights heretofore created

Attest: Wolf-Zambri

Trust Officer

STATE of Wyoming
COUNTY of Sweetwater

ACKNOWLEDGEMENT-INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 1 day of December, 200 3,

Personally appeared Ben Hanson

identical person ____, described in and who executed the within and foregoing instrument of writing and acknowledged to me that ____ He ____ duly executed the same as ____ free and voluntary act and deed, including the release and waiver of the right of homestead, and in the capacity stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: 10-10-04

Notary Public: Tamara A. Spann

Address: P.O. Box 1444 Rock Springs Wy. 82902-1444

Tamara A. SPANN - NOTARY PUBLIC
County Of Sweetwater State Of Wyoming
Commission Expires June 10, 2004

STATE of ____
COUNTY of ____

ACKNOWLEDGEMENT-CORPORATE

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this ____ day of ____, 200 ____,

personally appeared ____, to me personally known, who being by me duly sworn, did say that he is the ____ of ____

and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said ____ acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: ____

Notary Public:
Address:

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

EXHIBIT "A"

Exhibit "A" attached to and made a part of that certain Paid Up Oil and Gas Lease dated October 20, 2003 by and between Rock Springs National Bank, Successor Trustee of the Fear Family Trust, as Lessor and Contex Energy Company, as Lessee, to wit:

TOWNSHIP 32 NORTH, RANGE 114 WEST, 6th P. M.
Section 13: SESW, SWSE
Section 23: SENE, NESE, W/2SE, SESE
Section 24: W/2
Section 25: N/2NW, SWNW
Section 26: NE

Containing 880.0 acres more or less
Sublette County, Wyoming

Notwithstanding anything to the contrary herein contained, wherever the term one-eighth (1/8th) appears in the body of the lease, that term shall by this reference be amended to read one-sixth (1/6th).

In the event this lease is not continued beyond its primary term by the provisions herein contained, Lessee, its successors or assigns, has the option, but not the obligation, to extend this lease for an additional term of three (3) years from the 20th day of October, 2006, and as long thereafter as oil and gas or either of them is produced from said lands covered by this lease. Said extension to be under the terms and conditions as contained in this lease. This option to extend may be exercised by tendering to Lessor, his heirs, successors or assigns at the last known address, the sum amount equal to the original per net mineral acre consideration paid for the execution of this lease for each net mineral acre Lessee elects to extend, on or before the expiration date of the initial primary term of this lease. Should this option be exercised as herein provided, it shall be considered for all purposes as thought the lease originally provided for a primary term of six (6) years.

This lease shall terminate at the end of the primary term as to all the leased land except those lands contained within a production or spacing unit prescribed by law or administrative authority on which is located a well producing or capable of producing oil and gas or on which Lessee is engaged in drilling or reworking operations. This lease shall not terminate so long as drilling or reworking operations are being continuously prosecuted if not more than one hundred eighty (180) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of another well.

SIGNED FOR IDENTIFICATION

Rock Springs National Bank, Successor Trustee of the Fear Family Trust

Trust Officer

Attest:

Producers 88
Rocky Mountain 1989
(Paid-Up Rev. 1996)

PAID-UP
OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 16th day of October 2003, by and between Bonney Eken, a widow

of 4642 N. E. Fremont Street, Portland, Oregon 97213, hereinafter called lessor (whether one or more), and Contex Energy Company whose address is 1645 Court Place, Suite 212 Denver, CO 80202, hereinafter called lessee:

WITNESSETH:

1. That lessor, for and in consideration of TEN AND MORE dollars ($ 10.00+) in hand paid, receipt of which is hereby acknowledged, and of the agreements of lessee hereinafter set forth, hereby grants, demises, leases and lets exclusively unto lessee the lands described below for the purpose of investigating, prospecting, exploring (by geophysical and other methods), drilling, mining, operating for and producing oil or gas, or both (as defined below), together with the right to construct and maintain pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures thereon to produce, save and take care of said oil and gas (which right shall include specifically a right-of-way and easement for ingress to and egress from said lands by lessee, or its assignees, agents or permittees, necessary to or associated with the construction and maintenance of such pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures on said lands to produce, save and take care of the oil and gas), and the exclusive right to inject air, gas, water, brine and other fluids from any source into the subsurface strata, and any and all other rights and privileges necessary, incident to, or convenient for the economical operation of said land, alone or conjointly with neighboring land, for the production, saving and taking care of oil and gas and the injection of air, gas, water, brine, and other fluids into the subsurface strata, said lands being situated in the County of Sublette, State of Wyoming described as follows, to-wit:

See Exhibit "A" attached hereto and made a part hereof

305506

RECORDED July 30 2004 9:45a M
IN BOOK 428 OR PAGE 73
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

and containing 560.0 acres, more or less.

In addition to the land described above, lessor hereby grants, leases and lets exclusively unto lessee, to the same extent as if specifically described, lands which are owned or claimed by lessor by one of the following reasons: (1) all lands and rights acquired or retained by lessor by avulsion, accretion, reliction or otherwise as the result of a change in the boundaries or centerline of any river or stream traversing or adjoining the lands described above; (2) all riparian lands and rights which are or may be incident, appurtenant, related or attributed to lessor in any lake, stream or river traversing or adjoining the lands described above by virtue of lessor's ownership of the land described above; (3) all lands included in any road, easement or right-of-way traversing or adjoining the lands described above which are or may be incident, appurtenant, related or attributed to lessor by virtue of lessor's ownership of the land described above; and (4) all strips or tracts of land adjacent or contiguous to the lands described above owned or acquired by lessor through adverse possession or other similar statutes of the state in which the lands are located.

The term oil as used in this lease shall be interpreted to include any liquid hydrocarbon substances which occur naturally in the earth, including drip gasoline or other natural condensate recovered from gas without resort to manufacturing process. The term gas as used in this lease shall be interpreted to include any substance, either combustible or noncombustible, which is produced in a natural state from the earth and which maintains a gaseous or rarified state at ordinary temperature and pressure conditions, including but not limited to helium, nitrogen, carbon dioxide, hydrogen sulphide, coal bed methane gas, casinghead gas and sulphur.

Subject to the other provisions herein contained, this lease shall remain in force for a term of Four (4) years from this date (herein called "primary term") and as long thereafter as oil and gas, or either of them, is produced from the leased premises or drilling operations are continuously prosecuted. For purposes of this lease, a well completed for the production of coalbed methane gas shall be deemed to be producing gas under this lease at all times when dewatering of the coal seams from which the coalbed methane gas will be produced is occurring. For purposes of this lease, "drilling operations" shall include operations for the drilling of a new well and operations for the reworking, deepening or plugging back of a well or hole or other operations conducted in an effort to establish, resume or re-establish production of oil and gas; drilling operations shall be considered to be "continuously prosecuted" if not more than one hundred twenty (120) days shall elapse between the completion and abandonment of one well or hole and the commencement of drilling operations on another well or hole; drilling operations shall be deemed to be commenced for a new well at such time as lessee has begun the construction of the wellsite location or the road which provides access to the wellsite location; and drilling operations shall be deemed to be commenced with respect to reworking, deepening, plugging back or other operations conducted in an effort to resume or re-establish production of oil and gas at such time as lessee has the requisite equipment for such operations at the wellsite.

2. The lessee shall deliver to the credit of the lessor as royalty, free of cost, in the pipe line to which lessee may connect its wells the equal one-eighth (1/8) part of all oil produced and saved from the leased premises, or lessee may from time to time at its option purchase any royalty oil in its possession, paying the market price thereof prevailing for oil of like grade and gravity in the field where produced on the date of purchase.

The lessee shall pay lessor, as royalty, on gas, including casinghead gas or other gaseous substances, produced from the leased premises and sold or used off the premises or used in the manufacture of gasoline or other products, the market value at the well of one-eighth (1/8) of the gas sold or used, provided that on gas sold the royalty shall be one-eighth (1/8) of the amount realized from such sale. The amount realized from the sale of gas shall be the price established by the gas sales contract entered into in good faith by lessee and a gas purchaser for such term and under such conditions as are customary in the industry. Price shall mean the net amount received by lessee after giving effect to applicable regulatory orders and after application of any applicable price adjustments specified in such contract or regulatory orders. In the event lessee compresses, treats, purifies or dehydrates such gas (whether on or off the leased premises) or transports gas off the leased premises, lessee in computing royalty hereunder may deduct from such price a reasonable charge for each of such functions performed.

3. This is a paid-up lease and all cash consideration first recited above and annual rentals have been paid to lessor in advance to keep this lease in full force and effect throughout the primary term. In consideration of the payment of such cash consideration and advance annual rentals, lessor agrees that lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of the land described above, and as to any strata or stratum, by delivering to lessor or by filing of record a release or releases, and be relieved of all obligations thereafter accruing to the acreage surrendered.

4. Any payments required to be made to lessors pursuant to this lease, other than the payment of royalties, may be paid by lessee to the lessor or to lessor's credit in the Direct to Lessor, at Address listed above (or its successor or successors, or any bank with which it may be merged or consolidated, or which succeeds to its business assets or any part thereof, by purchase or otherwise) which shall continue as the depository regardless of changes in the ownership of said land or the oil and gas. All such payments may be made by cash, check or draft, mailed or delivered on or before the due date for that payment. Any payments so made shall be binding on the heirs, devisees, executors, administrators, and personal representatives of lessor and on lessor's successors in interest or on lessor's assigns.

5. If, at the expiration of the primary term of this lease, oil or gas is not being produced from the leased premises but lessee is then engaged in drilling operations, this lease shall continue in force so long as drilling operations are continuously prosecuted; and if production of oil or gas results from any such drilling operations, this lease shall continue in force so long as oil or gas shall be produced from the leased premises. If, after the expiration of the primary term of this lease, production on the leased premises should cease for any cause, this lease shall not terminate if lessee is then engaged in drilling operations, or within one hundred twenty (120) days after each such cessation of production commences or resumes drilling operations, and this lease shall remain in force so long as drilling operations are continuously prosecuted, and if production results therefrom, then as long thereafter as oil or gas is produced from the leased premises.

6. If at any time, either before or after the expiration of the primary term of this lease, there is a well capable of producing oil or gas on lands covered by this lease, or on other lands with which lands covered by this lease are pooled or unitized, but the well is shut-in, whether before or after production therefrom, and this lease is not being maintained otherwise as provided herein, this lease shall not terminate (unless released by lessee) and it shall nevertheless be considered that oil or gas is being produced from lands covered by this lease during all times while the well is so shut-in. Lessee shall use reasonable diligence to market the oil or gas capable of being produced from such shut-in well, but shall be under no obligation to market the oil or gas under terms, conditions or circumstances which, in lessee's judgment exercised in good faith, are unsatisfactory. When the lease is continued in force in this manner, lessee shall pay or tender to the lessor or lessor's successors or assigns, an amount equal to $1.00 per year per net mineral acre covered by the lease. Such payments shall be made on or before the shut-in royalty payment date, as defined below, next occurring after the expiration of one hundred twenty (120) days from the date the well was shut-in, unless prior to such date oil or gas from the well is sold or used or the lease is otherwise maintained as provided herein. In like manner, on or before each succeeding shut-in royalty payment date while such well remains shut-in, lessee shall make payment of shut-in royalty in the same amount and manner. The term "shut-in royalty payment date" shall mean the anniversary date of this lease. Any shut-in royalty payment may be made by cash, draft or check, mailed or tendered on or before the shut-in royalty date. Lessee's failure to pay or tender, or properly pay or tender, any such sum shall render lessee liable for the amount due but it shall not operate to terminate the lease.

7. If lessor owns a lesser interest in the above described land than the entire and undivided fee simple estate therein, then the royalties, including shut-in royalty, herein provided shall be paid to lessor only in the proportion which lessor's interest bears to the whole and undivided fee. Any interest in production from the lands described herein to which the interest of lessor may be subject shall be deducted from the royalty herein reserved.

8. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for its operation thereon, except water from wells and reservoirs of lessor. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

9. Lessee shall pay to lessor reasonable amounts for damages caused by its operations to growing crops on said land. When requested by lessor, lessee shall bury its pipelines which traverse cultivated lands below plow depth. No well shall be drilled nearer than two hundred (200) feet to a house or barn now on said premises, without written consent of lessor. Lessee shall have the right at any time (but not the obligation), to remove all improvements, machinery, and fixtures placed or erected by lessee on said premises, including the right to pull and remove casings.

10. Lessee is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described above and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by lessee

executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has heretofore been completed or upon which drilling operations have been commenced. Production, drilling or reworking operations or a well shut-in for any reason anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling or reworking operations or a well shut-in under this lease. In lieu of the royalties elsewhere herein specified, lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit.

11. Lessee shall have the right to unitize, pool, or combine all or any part of the land described above as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that the land described above or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to lessor shall be based upon production only as so allocated.

12. If the estate of either party hereto is assigned or sublet, and the privilege of assigning or subletting in whole or in part is expressly allowed, the express and implied covenants hereof shall extend to the sublessees, successors and assigns of the parties; and in the event of an assignment or subletting by lessee, lessee shall be relieved and discharged as to the leasehold rights so assigned or sublet from any liability to lessor thereafter accruing upon any of the covenants or conditions of this lease, either express or implied. No change in Ownership of the land, royalties, or other payments, however accomplished, shall operate to enlarge the obligations or diminish the rights of lessee or require separate measuring or installation of separate tanks by lessee. Notwithstanding any actual or constructive knowledge of or notice to lessee, no change in ownership of said land or of the right to receive royalties or other payments hereunder, or of any interest therein, whether by reason of death, conveyance or any other matter, shall be binding on lessee (except at lessee's option in any particular case) until one hundred twenty (120) days after lessee has been furnished written notice thereof, and the supporting information hereinafter referred to, by the party claiming as a result of such change in ownership or interest. Such notice shall be supported by original and certified copies of all documents and other instruments or proceedings necessary in lessee's opinion to establish the ownership of the claiming party.

13. In the interest of conservation, the protection of reservoir pressures and recovery of the greatest ultimate yield of oil and/or gas, lessee shall have the right to combine the leased premises with other premises in the same general area for the purpose of operating and maintaining repressuring and recycling facilities, and for such purpose may locate such facilities, including input wells, upon leased premises, and no royalties shall be payable hereunder upon any gas used for repressuring and recycling operations benefiting the leased premises.

14. If lessor, during the primary term of this lease, receives a bona fide offer from a third party to purchase from lessor a lease covering any or all of the substances covered by this lease and covering all or a portion of the land described herein, with such lease to become effective upon expiration of this lease, which lessor is willing to accept from the offering party, lessor hereby agrees to notify lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of the notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions specified in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph 14. Should lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify lessor in writing by mail, telefax, or telegram prior to expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to lessor the new lease for execution by lessor along with lessee's sight draft payable to lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, lessor shall promptly execute said lease and return same along with the draft through lessor's bank of record for payment.

15. In the event lessor considers that lessee has not complied with all its obligations hereunder, either express or implied, lessor shall notify lessee in writing, setting out specifically in what respects lessee has breached this lease. Lessee shall then have sixty (60) days after receipt of said notice within which to meet or commence to meet all or any part of the breaches alleged by lessor. The service of said notice shall be precedent to the bringing of any action by lessor on said lease for any cause, and no such action shall be brought until the lapse of sixty (60) days after service of such notice on lessee. Neither the service of said notice nor the doing of any acts by lessee aimed to meet all or any of the alleged breaches shall be deemed an admission or presumption that lessee has failed to perform all its obligations hereunder. This lease shall never be forfeited or cancelled for failure to perform in whole or in part any of its implied covenants, conditions, or stipulations until a judicial determination is made that such failure exists and lessee fails within a reasonable time to satisfy any such covenants, conditions, or stipulations.

16. All express and implied covenants of this lease shall be subject to all federal and state, county or municipal laws, executive orders, rules and regulations, and lessee's obligations and covenants hereunder, whether express or implied, shall be suspended at the time or from time to time as compliance with such obligations and covenants is prevented or hindered by or is in conflict with federal, state, county, or municipal laws, rules, regulations or executive orders asserted as official by or under public authority claiming jurisdiction, or Act of God, adverse field, weather, or market conditions, inability to obtain materials in the open market or transportation thereof, wars, strikes, lockouts, riots, or other conditions or circumstances not wholly controlled by lessee, and this lease shall not be terminated in whole or in part, nor lessee held liable in damages for failure to comply with any such obligations or covenants if compliance therewith is prevented or hindered by or is in conflict with any of the foregoing eventualities. The time during which lessee shall be prevented from conducting drilling or reworking operations during the primary term of this lease, under the contingencies above stated, shall be added to the primary term of the lease.

17. Lessor hereby warrants and agrees to defend the title to the lands described above, and agrees that the lessee, at its option, shall have the right at any time to pay for lessor, any mortgage, taxes or other liens existing, levied or assessed on or against the above described lands in the event of default of payment by lessor and be subrogated to the rights of the holder thereof, and lessor hereby agrees that any such payments made by lessee for the lessor may be deducted from any amounts of money which may become due the lessor under the terms of this lease.

18. This lease and all its terms, conditions, and stipulations shall extend to and be binding on all successors in interest, in whole or in part, of said lessor or lessee.

19. With respect to and for the purpose of this lease, lessor, and each of them if there be more than one, hereby release and waive the right of homestead.

WHEREOF witness our hands as of the day and year first above written.

Bonney Eken, a widow

STATE of Oregon
COUNTY of Multnomah

ACKNOWLEDGEMENT-INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 20th day of October, 200 3,
Personally appeared Bonney Eken

identical person ____, described in and who executed the within and foregoing instrument of writing and acknowledged to me that S He ____ duly executed the same as her free and voluntary act and deed, including the release and waiver of the right of homestead, and in the capacity stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: May 21, 2007

OFFICIAL SEAL
MARY SHELLEY PORTER
NOTARY PUBLIC - OREGON
COMMISSION NO. 368916
MY COMMISSION EXPIRES MAY 21, 2007

Mary Shelley Porter
Notary Public:
Address: 3610 SE Belmont Portland, OR 97214

STATE of ____
COUNTY of ____

ACKNOWLEDGEMENT-CORPORATE

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this ____ day of ____, 200 1,
personally appeared ____, to me personally known, who being by me duly sworn, did say that he is the ____ of ____
and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said ____ acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: ____

Notary Public:
Address:

EXHIBIT "A"

Exhibit "A" attached to and made a part of that certain Paid Up Oil and Gas Lease dated October 16, 2003 by and between Bonney Eken, a widow, as Lessor and Contex Energy Company, as Lessee, to wit:

TOWNSHIP 32 NORTH, RANGE 114 WEST, 6TH P.M.
Section 23: W/2SE, SESE
Section 24: SW
Section 25: N/2NW, SWNW
Section 26: NE

Containing 560.0 acres more or less
Sublette County, Wyoming

Notwithstanding anything to the contrary herein contained, wherever the term one-eighth (1/8th) appears in the body of the lease, that term shall by this reference be amended to read one-sixth (1/6th).

In the event this lease is not continued beyond its primary term by the provisions herein contained, Lessee, its successors or assigns, has the option, but not the obligation, to extend this lease for an additional term of three (3) years from the 16th day of October, 2007, and as long thereafter as oil and gas or either of them is produced from said lands covered by this lease. Said extension to be under the terms and conditions as contained in this lease. This option to extend may be exercised by tendering to Lessor, his heirs, successors or assigns at the last known address, the sum amount equal to the original per net mineral acre consideration paid for the execution of this lease for each net mineral acre Lessee elects to extend, on or before the expiration date of the initial primary term of this lease. Should this option be exercised as herein provided, it shall be considered for all purposes as thought the lease originally provided for a primary term of seven (7) years

This lease shall terminate at the end of the primary term as to all the leased land except those lands contained within a production or spacing unit prescribed by law or administrative authority on which is located a well producing or capable of producing oil and gas or on which Lessee is engaged in drilling or reworking operations. This lease shall not terminate so long as drilling or reworking operations are being continuously prosecuted if not more than one hundred eighty (180) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of another well.

Signed for Identification

Bonney Eken, a widow

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This ASSIGNMENT OF OVERRIDING ROYALTY INTEREST ("Assignment") is dated as of July 28th, 2004, effective as of June 1st, 2004, at 7:00 o'clock AM (the "Effective Time") from Andy Logan, with an address at 324 Garden St, Golden, Colorado 80403 ("Assignor"), to Logan Minerals LLC. with an address at 324 Garden St, Golden Colorado 80403 (Assignee).

FOR AND IN CONSIDERATION of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby CONVEY, TRANSFER, ASSIGN, and SET OVER unto Assignee one hundred percent (100%), or all of Assignor's overriding royalty interests in the leases and lands assigned to Andy Logan by W. N. McMurry also known as W. Neil McMurry and as W. N. McMurry trustee of the W. N. McMurry Revocable Trust described on Exhibit "A" (the "Property"), attached hereto and incorporated herein by this reference as if stated in full:

TO HAVE AND TO HOLD the overriding royalty interest herein transferred and assigned unto Assignee, its successors and assigns, forever, subject only to the following terms and provisions:

1. The overriding royalty interest herein transferred is subject to all of the terms and provisions of the leases and instruments of record creating such interests.

2. It is the intention of Assignor to assign to Assignee all of its overriding royalty interest in the leases and lands described in Exhibit "A" and all of Assignor's overriding royalty interest, if any, and all lands covered by those leases, that are held by production from the wells identified on Exhibit "A" whether or not such leases and the lands covered thereby are specifically described therein.

3. The Overriding royalty interest herein assigned and transferred is specifically subject to that certain assignment of overriding royalty interests by and between W. N. McMurry, Assignor and Andy Logan et al, Assignees, dated June 1st, 2004, recorded in Sublette County, Wyoming on May 18th, 2004, 10:15 AM, Document Number 304118, Book 127 O&G Page 345.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the date first above written, effective for all purposes as of the Effective Time.

ASSIGNOR

Andy Logan

Andy Logan

Andrew M Logan

STATE OF COLORADO)
)ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 28th day of July, 2004, by Andrew M. Logan.

WITNESS my hand and seal.

My Commission Expires: 12-23-06

RECORDED Aug. 2 2004 11:25 AM
IN BOOK 128 O&G PAGE 76
FEES $ 127.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

305531

CHRISTIE L. KEARNS
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires Dec. 23, 2006

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

THIS ASSIGNMENT OF OVERRIDING ROYALTY INTEREST ("Assignment") is made and entered into effective as of June 1, 2004, by and between W. N. McMURRY, also known as W. Neil McMurry, individually with an address of P. 0. Box 50790, Casper, WY 82605 and W. N. McMURRY, Trustee of the W. N. McMurry Revocable Trust, with an address of P. 0. Box 50790, Casper, WY 82605, (hereinafter referred to as Assignors), and MAP 2003-NET, an Oklahoma general partnership, Tax ID #06-1666904, 100 Park Avenue, Suite 1008, Oklahoma City, OK 73102, (89.55% of interest assigned), TOMCAT ROYALTY PARTNERSHIP, Tax ID #73-1545661, c/o Charles W. Brown, P. 0. Box 587, Marlow, OK 73055 (10% of interest assigned), and ANDY LOGAN, 324 Garden Street, Golden, CO 80403 (0.45% of the interest assigned), (hereinafter referred to as Assignees).

WITNESSETH:

WHEREAS, Assignors own overriding royalty interests in certain lands and oil and gas leases in Sublette County, Wyoming, which are described on Exhibit "A" attached hereto, and

WHEREAS Assignors desire to assign and convey to Assignees all of their overriding royalty interests in the said lands and leases described on Exhibit "A".

NOW, THEREFORE, for and in consideration of Ten Dollars, ($10.00), receipt of which is hereby acknowledged, Assignors hereby grant, assign and convey unto Assignees in the percentages set out above, all of Assignors' right, title and interest in and to any and all overriding royalty interests owned by Assignors in the lands and oil and gas leases described on Exhibit "A" attached and incorporated herein, and all oil, gas and other hydrocarbon substances that may be produced, saved and marketed therefrom.

TO HAVE AND TO HOLD the overriding royalty interests herein assigned and conveyed unto Assignees, their respective successors and assigns, forever, subject to the terms of the corresponding oil and gas leases described on Exhibit "A" and to the following:

1. Assignees shall bear and pay their proportionate share of all production, severance, excise or other taxes which may now or hereafter be applicable to the overriding royalty interests herein conveyed unto Assignees;

2. The overriding royalty interests herein conveyed unto Assignees shall be free and clear of all costs, expenses or charges which may be now or hereinafter applicable to or in any manner connected with the exploration, development, production, separation, dehydration or storage of any or all of the oil, gas or other hydrocarbon substances that may be produced, saved and marketed from the subject leases and lands; provided, however, Assignees shall bear and pay their proportionate shares of the costs and charges for compression, gathering, transportation and marketing to the extent provided for or set out in the oil and gas leases or assignments creating the overriding royalty interests conveyed herein.

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3. Duplicate original copies of this Assignment may be executed and filed with the Bureau of Land Management, or the Office of State Lands and Investments of the State of Wyoming, in sufficient counterparts to satisfy the federal and/or state regulatory requirements. Those assignments shall be deemed to contain all of the terms and provisions hereof as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same and not in addition to the interests herein conveyed.

4. The intent of Assignors is to convey all of their right, title and interest in all overriding royalty interest in what is referred to herein as the Pinedale Anticline area in Sublette County, Wyoming, and which is described on Exhibit "A" hereto.

5. Assignors agree to execute any additional assignments necessary to vest the Assignees with any after-discovered or additional overriding royalty interests which it may later be determined that the Assignors own or are entitled to in the Pinedale Anticline area described on Exhibit "A".

THIS ASSIGNMENT is made without warranties or covenants of title, express or implied, but the Assignors do represent and warrant that they have created no liens or encumbrances on the interests conveyed, by, through and under Assignors, but not otherwise.

THIS ASSIGNMENT shall be effective as of June 1, 2004 at 7:00 a.m. Mountain Time. Regardless of the revenue or production date, Assignors shall be entitled to all revenues from the Properties received from checks, wire transfers or other forms of payments dated prior to June 1, 2004. Conversely, Assignees shall be entitled to all revenues from the properties received from checks, wire transfers or other forms of payments dated on or after June 1, 2004.

Dated this 7th day of May, 2004.

W. N. McMurry, Trustee of the
W. N. McMurry Revocable Trust

W. N. McMurry, also known as
W. Neil McMurry

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

STATE OF WYOMING)
) ss
COUNTY OF NATRONA)

JODI RAMSOUR Notary Public
County of Natrona State of Wyoming
My commission Expires October 7, 2007

The foregoing instrument was acknowledged before me by W. N. McMurry, Trustee of the W. N. McMurry Revocable Trust, this 7th day of May, 2004.

Witness my hand and official seal.

Notary Public

My Commission Expires: 10-7-07

STATE OF WYOMING)
) ss
COUNTY OF NATRONA)

JODI RAMSOUR Notary Public
County of Natrona State of Wyoming
My commission Expires October 7, 2007

The foregoing instrument was acknowledged before me by W. N. McMurry, also known as W. Neil McMurry, this 7th day of May, 2004.

Witness my hand and official seal.

Notary Public

My Commission Expires: 10-7-07

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

EXHIBIT "A"
Lease Schedule - Sublette County, Wyoming

Attached to and made a part of that certain Assignment of Overriding Royalty Interest between W. N. McMurry, AKA W. Nell McMurry, individually and W. N. McMurry, Trustee of the W. N. McMurry Revocable Trust, Assignors and MAP 2003-NET, Tomcat Royalty Partnership and Andy Logan, Assignees.

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page
WYW-015314	Edwin L. Guenzel	**Township 30 North, Range 108 West** Section 9: S/2 Section 10: S/2 Section 14: SW/4 Section 15: All	12	144
WYW-015316	Fred M. Manning, Jr.	**Township 30 North, Range 108 West** Section 4: Lots 3, 4, S/2NW/4, S/2 Section 9: N/2 Section 10: NW/4 **Township 31 North, Range 108 West** Section 29: SE/4 Section 32: E/2 Section 33: SW/4	11	247
WYW-016161	Phil D. Helmig	**Township 30 North, Range 108 West** Section 14: NE/4NW/4, S/2NW/4	12	43
WYW-016162	Phil D. Helmig	**Township 30 North, Range 108 West** Section 11: SW/4	12	36
WYW-018039	Morris Kline	**Township 30 North, Range 108 West** Section 14: NW/4NW/4	12	226
WYE-026025	Griselda M. Bennett	**Township 31 North, Range 109 West** Section 14: SW/4, S/2NW/4 Section 23: E/2 Section 24: W/2SW/4	12	251
WYE-026026	Elizabeth Rawson	**Township 31 North, Range 109 West** Section 11: Lot 1 Section 12: Lot 9; together with all the bed of the New Fork River between the mean high water mark and medial lines thereof in front of and appurtenant to Lot 1 of Section 11 and Lots 8, 9, 10 of Section 12.	12	246

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page
WYW-06269	Donald B. Anderson	**Township 31 North, Range 109 West** Section 13: All Section 14: E/2 Section 24: N/2, SE/4, E/2SW/4 Section 25: All	12	113
WYW-06270	Donald B. Anderson	**Township 31 North, Range 109 West** Section 2: Lots 3, 4, S/2NW/4, S/2 Section 3: All Section 10: NE/4, NW/4SE/4 Section 11: N/2NW/4 Section 12: Lots 8, 10, SE/4SW/4	12	106
WYW-06286	Donald B. Anderson	**Township 32 North, Range 109 West** Section 27: S/2 Section 28: SE/4 Section 33: E/2 Section 34: All Section 35: SW/4	12	127
ST WY 92-00196	McMurry Oil Co.	**Township 30 North, Range 108 West** Section 36: NE/4, SW/4	88	447
WYW-131987	Howell Spear	**Township 30 North, Range 107 West** Section 16: NE/4, SW/4 Section 22: NE/4, SW/4 Section 27: NE/4, SW/4	114	710
WYW-133052	McMurry Oil Co.	**Township 30 North, Range 107 West** Section 17: SW/4 Section 28: NE/4, SW/4 Section 34: SW/4	97	458
WYW-141753	L. M. Grace, Jr.	**Township 29 North, Range 107 West** Section 10: SW/4 Section 15: NE/4, SW/4 Section 21: NE/4, SW/4 Section 22: NE/4, SW/4 Section 23: NE/4, SW/4 Section 27: NE/4, SW/4	115	102
WYW-144994	S. J. Jelso	**Township 30 North, Range 108 West** Section 5: Lots 1, 2, 3, 4, S/2N/2, S/2 Section 8: N/2 **Township 31 North, Range 108 West** Section 30: E/2 Section 32: W/2	12	184

[redacted] [redacted] [redacted]

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page
WYW-144998	R. A. Trombley	**Township 30 North, Range 108 West** Section 6: Lots 1, 2, S/2NE/4 **Township 31 North, Range 108 West** Section 29: W/2 Section 31: E/2	12	200
WYW-144993	Floyd H. Schroeder	**Township 31 North, Range 108 West** Section 19: Lots 3, 4, E/2SW/4 Section 30: Lots 1-4, E/2W/2 Section 31: Lots 1,2,3,4, E/2W/2	12	151
WYW-141755	McMurry Oil Co.	**Township 29 North, Range 107 West** Section 34: W/2SW/4	88	744
ST WY 94-00148	McMurry Oil Co.	**Township 29 North, Range 107 West** Section 16: NE/4, SW/4	96	426
WYW-137342	John P. Lockridge	**Township 29 North, Range 107 West** Section 1: Lots 1, 2, 3, 4, S/2N/2, S/2 Section 2: Lots 1, 2, 3, 4, S/2N/2, S/2 Section 3: Lots 1, 2, S/2NE/4, SE/4 Section 10: NE/4, SE/4NW/4	115	115
WYW-141754	McMurry Oil Co.	**Township 30 North, Range 108 West** Section 33: SW/4NW/4, SW/4, SW/4SE/4	115	24
WYW-142261	Snyder Oil Corp.	**Township 29 North, Range 107 West** Section 7: N/2NE/4 Section 8: NW/4 Section 9: N/2N/2 Section 10: N/2NW/4	115	131
WYW-135470	McMurry Oil Co.	**Township 30 North, Range 108 West** Section 13: NE/4NW/4	88	470
WYW-126772	McMurry Oil Co.	**Township 30 North, Range 109 West** Section 3: Lots 2, 3, N/2SE/4, SW/4NE/4	88	470
WYW-150655	McMurry Oil Co.	**Township 29 North, Range 107 West** Section 4: Lots 1, 2, S/2NE/4, SW/4 Section 5: Lots 1, 2, S/2NE/4, SW/4 Section 6: Lots 1, 2, 6, S/2NE/4, E/2SW/4 Section 10: SW/4NW/4 **Township 30 North, Range 107 West** Section 33: NE/4, SW/4	97	457

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page
B. Jensen et al	Leonard Hay	**Township 31 North, Range 109 West** Section 10: NE/4SE/4, S/2SE/4 Section 11: Lots 2, 3, 5, 6, 7, NW/4SW/4, S/2NW/4, W/2NE/4 Section 14: Lots 1, 2, NE/4NW/4 Section 15: Lots 1, 2 All the bed of the New Fork River between mean high water and medial lines thereof, in front of and appurtenant to Lots 2, 3, 4, 5, 6 and 7 of Section 11, Lots 1-2 of Section 12, and Lots 1-2 of Section 15, Township 31 North, Range 109 West, less and except the wellbores for Jensen #1, in SW/4NW/4 Section 11; Jensen #2 in SE/4SE/4 Section 11; and Jensen #3 in NE/4NW/4, Section 14 Township 31 North, Range 109 West	58	626
Elva L. Viable	Leonard Hay	**Township 31 North, Range 108 West** Section 5: NW/4NW/4, SW/4NW/4 Section 6: NE/4, S/2NW/4, SW/4 Section 7: N/2NW/4, NW/4NE/4 **Township 32 North, Range 108 West** Section 32: S/2SW/4 **Township 31 North, Range 109 West** Section 1: S/2NE/4, SE/4, E/2 SW/4, Section 12: N/2NE/4, N/2NW/4, SW/4NW/4	99	83
WYW-116264	R. K. O'Connell	**Township 32 North, Range 109 West** Section 7: Lots 3, 4, 9, 10 **Township 32 North, Range 110 West** Section 1: Lots 1, 2, 3, 4, S/2 Section 12: All Section 13: All Section 24: E/2, E/2W/2		
WYW-116265	C. S. O'Connell	**Township 32 North, Range 109 West** Section 25: All Section 26: All Section 27: NE/4 Section 29: W/2	115	9

[redacted] [redacted] [redacted]

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page
WYW-118165	R. K. O'Connell	**Township 31 North, Range 109 West**	101	227
		Section 4: Lots 3, 4, S/2NW/4, SW/4		
		Section 5: Lots 1, 2, S/2NE/4, SE/4		
		Section 9: W/2		
		Township 32 North, Range 109 West		
		Section 28: W/2		
		Section 29: E/2		
		Section 32: All		
		Section 33: W/2		
WYW-124073	C. S. O'Connell	**Township 31 North, Range 109 West**	115	15
		Section 28: NE/4, N/2SE/4, SE/4SE/4		
		Section 35: SE/4		
WYW-128704	R. K. O'Connell	**Township 31 North, Range 109 West**	114	724
		Section 28: Lots 1-3		
		Section 28: M&B BED OF NEW FORK RIV RIPAR		
		Section 28: M&B TO LOTS 1-3		
		Section 29: M&B BED OF NEW FORK RIV RIPAR		
		Section 29: M&B TO LOTS 3,4,7		
WYW-133051	McMurry Oil Co.	**Township 29 North, Range 107 West**	97	457
		Section 4: Lots 3, 4, S/2NW/4, SE/4		
		Section 5: Lots 3, 4, S/2NW/4, SE/4		
		Section 6: Lots 3, 4, 5, SE/4NW/4, SE/4		
		Township 30 North, Range 107 West		
		Section 33: E/2NW/4, SE/4		
ST WY 94-00146	McMurry Oil Co.	**Township 29 North, Range 107 West**	96	428
		Section 36: All		
ST WY 94-00147	McMurry Oil Co.	**Township 29 North, Range 107 West**	96	424
		Section 13: SW/4SW/4		
WYW-118148	R. K. O'Connell	**Township 30 North, Range 107 West**	115	23
		Section 20: E/2NE/4		
		Section 29: NE/4, SW/4		
		Section 30: E/2NE/4		
		Section 31: Lots 3, 4, E/2SW/4, NE/4		
		Section 32: NE/4, SW/4		

Exhibit "A" to assignment of ORRI from Andy Logan to Logan Minerals LLC dated 7/28/2004

Lessor or Lease Number	Lessee	Legal Description	Recording Data Book	Page

For purposes of this Assignment, the "Pinedale Anticline" shall be defined as all lands lying within the following described area:

Section	Township	Range
1 thru 36	32N	110W
1 thru 36	32N	109W
1 thru 36	31N	109W
1 thru 36	31N	108W
1 thru 36	30N	108W
1 thru 36	30N	107W
1 thru 6	30N	109W
N/2 – 8	30N	109W
9 thru 16	30N	109W
22 thru 27	30N	109W
35 & 36	30N	109W
1 thru 16	29N	107W
21 thru 27	29N	107W
34 thru 36	29N	107W

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Mary Gail Dubitzky hereinafter called ASSIGNOR, for and in consideration of the sum of Ten Dollars ($10) and other good and valuable consideration the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer, assign and convey unto:

The Mary Gail Dubitzky Revocable Trust
Dated September 26, 1996
Mary Gail Dubitzky, Trustee
3028 Shetland Drive
Pleasant Hill, CA 94523

hereinafter called ASSIGNEE, her heirs nad assigns, an overriding royalty of an undivided 1/3 of 1.666667% of 8/8th of all oil, gas and other minerals produced, saved and sold under the terms of the oil and gas leases more particularly set forth and described on Exhibit "A" attached hereto and made a part hereof.

The income accruing to the interest herein assigned shall be free, clear and discharged of all cost, save and except gross production taxes or other governmental taxes properly chargeable thereto. In the event the lease described covers less than the entire and undivided fee simple estate in the lands described then the overriding royalty herein provided for shall be paid to the ASSIGNEE herein in the proportion which the leases described bears to the whole and undivided fee of the lands described.

IN WITNESS WHEREOF, this instrument is executed this 1st day of July, 2004, but effective as of the date of first production.

ASSIGNOR:

Mary Gail Dubitzky

STATE OF COLORADO)
) ss
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 1st day of July, 2004 by Mary Gail Dubitzky.

WITNESS my hand and official seal.

JAXCENE L. HEINZE NOTARY PUBLIC STATE OF COLORADO

Notary Public
Residing at: 410 17th Street #1180
Denver, Colorado 80202

My Commission Expires: 1/4/08

305556

RECORDED Aug. 3 2004 8:00 A M
IN BOOK 128 046 PAGE 86
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sexton

EXHIBIT "A"

ASSIGNMENT OF OVERRIDING ROYALTY

SUBLETTE COUNTY, WYOMING

T30N, R108W

1. Lessor USA WYO 015316
   Section 9: N/2

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Mary Gail Dubitzky hereinafter called ASSIGNOR, and in consideration of the sum of Ten Dollars ($10) and other good and valuable consideration the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer, assign and convey unto:

The Mary Gail Dubitzky Revocable Trust
Dated September 26, 1996
Mary Gail Dubitzky, Trustee
3028 Shetland Drive
Pleasant Hill, CA 94523

Hereinafter called ASSIGNEE, her heirs and assigns, an overriding royalty of an undivided 1/3 of 1.666667% of 8/8th of all oil, gas and other minerals produced, saved and sold under the terms of the oil and gas leases more particularly set forth and described on Exhibit "A" attached hereto and made a part hereof.

The income accruing to the interest herein assigned shall be free, clear and discharged of all cost, save and except gross production taxes or other governmental taxes properly chargeable thereto. In the event the lease described covers less than the entire and undivided fee simple estate in the lands described then the overriding royalty herein provided for shall be paid to the ASSIGNEE herein in the proportion which the leases described bears to the whole and undivided fee of the lands described.

IN WITNESS WHEREOF, this instrument is executed this 27th day of July, 2004, but effective as of the date of first production.

Mary Gail Dubitzky

STATE OF CALIFORNIA

COUNTY OF CONTRA COSTA

The foregoing instrument was acknowledged before me this ~~27~~ 28th day of July, 2004 by Mary Gail Dubitzky.

WITNESS my hand and official seal.

STEPHEN C. GUNNING
Commission # 1464358
Notary Public - California
Contra Costa County
My Comm. Expires Jan 20, 2008

Notary Public

305557

RECORDED Aug. 3 2004 8:00 AM
IN BOOK 128 OLB PAGE 88
FEES $ 11.99
COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Catherson

EXHIBIT A

ASSIGNMENT OF OVERRIDING ROYALTY
SUBLETTE COUNTY, WYOMING
T29N, R108W, 6th PM

Federal Lease #W-118155
Township 29 North, Range 108 West, 6th P.M.
Section 21: All
Section 23: All
Section 24: All
Sublette County, Wyomig
Containing 1,920.00 acres, more or less.

STATE OF WYOMING)
:ss.
COUNTY OF SUBLETTE)

RECORDED Aug 10 2004 3:55 pm
BOOK 128 046 PAGE 90
FEES 41.00
SUBLETTE COUNTY

305715

ASSIGNMENT

KNOW ALL PERSONS BY THESE PRESENTS:

THAT, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, BP AMERICA PRODUCTION COMPANY, whose mailing address is P. O. Box 3092, Houston, TX 77253, hereinafter referred to as "Assignor," hereby does bargain, sell, assign, transfer, and convey unto STONE ENERGY CORPORATION, located at 1801 Broadway, Suite 700, Denver, Colorado 80202 hereinafter referred to as "Assignee," an undivided 50% of its right, title and interest (working interest and operating rights) in and to the property described in the attached Exhibit "A" located in Sublette County, Wyoming. Such undivided 50% of Assignor's interest conveyed herein, being sometimes hereinafter referred to as the "Lease Acreage", shall be subject to the following terms, covenants, and conditions:

1. The Lease Acreage covered hereby is assigned by Assignor and accepted by Assignee subject to the overriding royalties, production payments, net profits obligations, carried working interests and other interests which are of record, and with which said Lease Acreage is encumbered; and Assignee hereby assumes and agrees to pay, perform or carry, as the case may be, each of said overriding royalties, production payments, net profits obligations, carried working interests and other interests to the extent that the same are or remain a burden on the Lease Acreage herein assigned.

2. This assignment is made subject to all the terms and the express and implied covenants and conditions of said lease, to the extent of the rights hereby assigned, which terms, covenants and conditions the Assignee hereby assumes and agrees to perform with respect to the lands covered hereby. Said terms, covenants and conditions, insofar as the said Lease Acreage is concerned, shall be binding on the Assignee, not only in favor of the lessor and its successors and assigns, but also in favor of the Assignor and its successors and assigns.

3. This assignment is made subject to that certain Participation Agreement dated effective July 11, 2002, by and between Stone Energy Corporation and BP America Production Company.

4. This assignment is made without warranty of any kind, either expressed or implied.

5. The terms covenants and conditions hereof shall be binding upon, and shall inure to the benefit of, Assignor and Assignee and their respective successors and assigns; and such terms, covenants and conditions shall be covenants running with the land above described, the Lease Acreage herein assigned and with each transfer or assignment of said land or Lease Acreage.

6. Assignor reserves unto itself, its successors and assigns, the right to use the surface of the Lease Acreage assigned herein to conduct operations on said lands or Lease Acreage not assigned herein.

TO HAVE AND TO HOLD said Lease Acreage unto Assignee, its successors and assigns, subject to the terms, covenants and conditions hereinabove set forth.

EXECUTED this 21st day of July, 2004.

BP AMERICA PRODUCTION COMPANY

By: Jeanine Haller Piskurich
Jeanine Haller Piskurich
Title: Attorney-in-Fact

STONE ENERGY CORPORATION

By:
Michael E. Cuba
Title: Denver District Manager

STATE OF TEXAS
COUNTY OF HARRIS

This instrument was acknowledged before me this 21 day of

July, 2004 by Jeanine Haller Piskurich, as Attorney in Fact for

BP AMERICA PRODUCTION COMPANY, a Delaware corporation.

My Commission Expires

HELEN K. ZAPALAC
Notary Public, State of Texas
Commission Expires 05-26-06

NOTARY PUBLIC

STATE OF COLORADO
COUNTY OF DENVER

This instrument was acknowledged before me this 21st day of

July, 2004 by Michael E. Cuba, as Denver District Manager for STONE

ENERGY CORPORATION, a Delaware corporation.

My Commission Expires

My Commission Expires 02-01-2005

NOTARY PUBLIC

PATTY RICHARDSON NOTARY PUBLIC STATE OF COLORADO

Assignment-BP to Stone
South Pinedale Area
Sublette County, WY

Exhibit "A"
Attached to that certain Assignment dated July 21, 2004 from BP America Production Company to Stone Energy Corporation
Sublette County, Wyoming

BP Lease No.	Lessor	Lessee	Date	Recording	Description
696028	ST WY 98-00148	McMurry Oil Company	April 2, 1994	Bk 96 Pg 426	T29N-R107W Sec. 16: NW, SE
696031	USA WYW-133051	McMurry Oil Company	August 1, 1994	Bk 97 Pg 457	T29N-R107W Sec. 4: Lots 3, 4, S/2NW/4 Sec. 5: Lots 3, 4, S/2NW/4, SE/4 Sec. 6: Lots 3, 4, 5, SE/4NW/4, SE/4 T30N-R107W Sec. 33: SE/4, E/2NW/4
696033	USA WYW-137240	Snyder Oil Corporation	September 1, 1995	NA	T29N-R107W Sec. 11: All Sec. 12: All Sec. 13: N/2, N/2S/2, SE/4SW/4, S/2SE/4 Sec. 14: NE/4, W/2NW/4, SE/4NW/4, SW/4, W/2SE/4, SE/4SE/4
696057	USA WYW-118148	R. K. O'Connell	December 1, 1989	Bk 115 Pg 23	T30N-R107W Sec. 29: NW/4, N/2SE/4, SE/4SE/4 Sec. 30: SE/4 Sec. 31: Lots 1, 2, E/2NW/4, SE/4 Sec. 32: NW/4, SE/4 Sec. 33: W/2NW/4
696058	USA WYW-131987	Howell R. Spear	April 1, 1994	Bk 97 Pg 519	T30N-R107W Sec. 15: NW/4, SE/4 Sec. 22: NW/4, SE/4 Sec. 27: NW/4, SE/4

Exhibit "A"
Attached to that certain Assignment dated July 21, 2004 from BP America Production Company to Stone Energy Corporation
Sublette County, Wyoming

BP Lease No.	Lessor	Lessee	Date	Recording	Description
696059	USA WYW-133052	McMurry Oil Company	August 1, 1994	Bk 97, Pg 458	T30N-R107W Sec. 28: NW/4, SE/4 Sec. 34: NW/4
696061	ST WY 92-00198	McMurry Oil Company	April 2, 1992	Bk 88, Pg 447	T30N-R108W Sec. 36: NW/4, SE/4
696102	USA WYW-141753	L. M. Grace, Jr.	August 1, 1990	Bk 115 Pg 102	T29N-R107W Sec. 10: SE/4 Sec. 15: NW/4, SE/4 Sec. 21: NW/4, SE/4 Sec. 22: NW/4, SE/4 Sec. 23: NW/4, SE/4 Sec. 27: NW/4, SE/4
696759	USA WYW-137342	John P. Lockridge	August 1, 1995	NA	T29N-R107W Sec. 1: Lots 1-4, S/2N/2, S/2 Sec. 2: Lots 1-4, S/2N/2, S/2 Sec. 3: Lots 1, 2, S/2NE/4, SE/4 Sec. 10: NE/4, SE/4NW/4
696768	USA WYW-142261	Snyder Oil Corporation	August 1, 1997	Bk 115 Pg 131	T29N-R107W Sec. 7: N/2NE/4 Sec. 8: NW/4 Sec. 9: NW/4NW/4 Sec. 10: N/2NW/4
697090	USA WYW-141757	Snyder Oil Corporation	September 1, 1995	NA	T29N-R107W Sec. 6: Lot 7 Sec. 7: Lots 3, 4, S/2NE/4, E/2SW/4, SE/4

95

PRODUCERS 88-PAID UP
Rev. 5-60, No. 2, 94CR

OIL AND GAS LEASE

AGREEMENT, Made and entered into the 8th day of December, 2003, by and between **Erma D. Shriver, Trustee of The Erma Shriver Survivor's Trust, u/d/t 5/19/94, 271 Ehman Lane, Pinedale, Wyoming, 82941** hereinafter called Lessor (whether one or more) and **Caddis Resources, Inc., 7931 S. Broadway, #294, Littleton, CO 80122,** hereinafter called Lessee:

WITNESSETH, That the Lessor, for and in consideration of TEN AND MORE ($10.00 +) DOLLARS cash in hand paid, the receipt and sufficiency are hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for laying pipe lines and servicing or drilling other wells in the vicinity of said lands, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land, together with any reversionary, remaindermen and executory rights therein, situated in Sublette County, Wyoming described as follows, to-wit:

TOWNSHIP 34 NORTH, RANGE 109 WEST OF THE 6TH PRINCIPAL MERIDIAN

Section 30: Lot 1 (33.64), and the South 18 acres of the NE¼NE¼

TOWNSHIP 34 NORTH, RANGE 110 WEST OF THE 6TH PRINCIPAL MERIDIAN

Section 24: SE¼
Section 25: NW¼NE¼

305751
RECORDED Aug. 12 2004 8:40AM
IN BOOK 128 046 PAGE 95
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, WYOMING

and containing 251.64 acres, more or less, together with all strips or parcels of land (not, however, to be construed to include parcels comprising a regular 40-acre legal subdivision or lot of approximately corresponding size) adjoining or contiguous to the above described land and owned or claimed by Lessor.

1. It is agreed that this lease shall remain in force for a term of five (5) years and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of said land and as to any strata or stratum by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligation thereafter accruing as to the acreage surrendered.

3. In consideration of the premises the said Lessee covenants and agrees:

1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-eighth (1/8th) part of all oil produced and saved from the leased premises.

2nd. To pay Lessor one-eighth (1/8th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-eighth (1/8th), payable monthly at the prevailing market rate for gas.

3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-eighth (1/8th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipe line below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or re-working operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or re-working operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules or Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

14. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and Lessor hereby agrees that any such payments made by Lessee for the Lessor may be deducted from any amounts of money which may become due the Lessor under the terms of this lease. The undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Erma D. Shriver, Trustee of The Erma Shriver Survivor's Trust, u/d/t 5/19/94

X Erma D. Shriver

Erma D. Shriver SS# 520-50-9376

X _____

STATE of Wyoming
} ss. ACKNOWLEDGMENT-INDIVIDUAL
COUNTY of Sublette

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 9th day of December, 2003, personally appeared Erma D. Shriver, Trustee of the Erma Shriver Survivors Trust, u/d/t 5/19/94

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: _____

KAREN HINES Notary Public
County of Sublette State of Wyoming
My Commission Expires October 6, 2004

Notary Public: Karen Hines
Address: 7 North Sisla
Casa Dy 82925

STATE of _____
} ss. ACKNOWLEDGMENT-INDIVIDUAL
COUNTY of _____

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____,

199_____, personally appeared _____

_____,

to me known to be the identical person__, described in and who executed the within and foregoing instrument of writing and acknowledged to me that __he__ duly executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth and in the capacity stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: _____

Notary Public: _____
Address:

ASSIGNMENT OF WELLBORE

STATE OF WYOMING §
§
COUNTY OF SUBLETTE §

RECORDED Aug 12 2004 8:40a
128 0+G PAGE 97
11:00 M
CLERK
By Cathy

KNOW ALL MEN BY THESE PRESENTS **305752**

THAT, YATES DRILLING COMPANY; SACRAMENTO PARTNERS LIMITED PARTNERSHIP; MYCO INDUSTRIES, INC.; SHARBRO OIL LTD. CO.; ABO PETROLEUM CORPORATION; LOS CHICOS; (hereinafter referred to as "Assignor", whether one or more), for and in consideration of TEN DOLLARS ($10.00) and other good and valuable considerations to it in hand paid by Yates Petroleum CORPORATION, address is 105 South 4th Street, Artesia, New Mexico 88210 (hereinafter referred to as "Assignee", whether one or more), the receipt and sufficiency of which considerations are hereby acknowledged, does hereby TRANSFER, ASSIGN, AND CONVEY unto Assignee, its successors and assigns, subject to the reservations, exceptions, terms, covenants, and conditions below stated, all of Assignor's right, title, and interest in and to the wellbore of the Highway Federal #11 Well, located in the NE/4NW/4 of Section 3, Township 29 North, Range 107 West, Sublette County, Wyoming.

THIS ASSIGNMENT IS MADE "AS IS" AND "WHERE IS" AND IS WITHOUT WARRANTY OF MERCHANTABILITY, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, CONDITION OR SAFETY OF THE PROPERTY, COMPLIANCE WITH REGULATORY AND ENVIRONMENTAL REQUIREMENTS AND WITHOUT ANY OTHER WARRANTY OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED.

Assignee hereby agrees that it has inspected the wellbore of the Highway Federal #11 Well assigned and conveyed herein and that it accepts the same in it's present condition. Assignee hereby agrees to assume all responsibility for said well, and plugging requirements, including bonding requirements, in and on said well from and after the effective date of this Assignment of Wellbore.

Assignee agrees to perform all operations in compliance with all applicable local, state and federal laws, ordinances, rules and regulations, and to observe, perform and abide by all of the lease terms and provisions, express and implied, applicable to the interest of Assignor in the assigned premises. Assignee further agrees to secure the bonds, permits and other documents as required by the appropriate regulatory authority which are necessary to effectuate the transfer of interests hereby and to cause the release of Assignor's continued liability as lessee or operator.

Assignee agrees to comply with all local, state and federal laws, ordinances, rules and regulations, with respect to the plugging and abandonment of the Highway Federal #11 Well and restoration of the surface.

Assignee agrees that at such time as the Highway Federal #11 Well is abandoned, such will be properly plugged and abandoned at the sole cost and risk of Assignee in accordance with the applicable rules and regulations pertaining to the plugging and abandoning of such wells in the State of Wyoming at the time said well is plugged and abandoned; and Assignee further agrees that the surface of the land around said well will be cleaned and restored as nearly as possible to its original condition. Assignee agrees to be responsible to Assignor for damages in connection with the above referenced operations, and for Assignee's failure to perform same, and to indemnify and hold Assignor harmless for and from all costs, demands, liabilities, obligations, and damages relating thereto.

IN WITNESS WHEREOF, this instrument is executed by Assignor and Assignee as of the respective acknowledgment dates set out below, but after execution by all parties shall be effective for all purposes as of the 20th day of July, 2004. This instrument may be executed in any number of counterparts, each of which shall be considered an original for all purposes.

ASSIGNOR:

YATES DRILLING COMPANY
SACRAMENTO PARTNERS LIMITED PARTNERSHIP

Peyton Yates, as Attorney-In-Fact for Yates Drilling Company, and as Manager of Weed Oil & Gas Company, L.C., General Partner of Sacramento Partners Limited Partnership

ABO PETROLEUM CORPORATION
LOS CHICOS, A Partnership

John A. Yates, Jr., Attorney-In-Fact for Abo Petroleum Corporation and Los Chicos, A Partnership

MYCO INDUSTRIES, INC.
SHARBRO OIL LTD. COMPANY

Frank Yates, Jr., as Attorney-In-Fact for Myco Industries, Inc.; and as Manager for Sharbro Oil Ltd. Company

ASSIGNEE:

YATES PETROLEUM CORPORATION

Peyton Yates, as Attorney-In-Fact

ACKNOWLEDGEMENT

STATE OF NEW MEXICO §
COUNTY OF EDDY §

The foregoing instrument was acknowledged before me this 4th day of August, 2004 by ***Peyton Yates*** as **Attorney-In-Fact** for **Yates Drilling Company** and as **Manager** of Weed Oil & Gas Company, L.C., General Partners of **Sacramento Partners Limited Partnership**; by ***John A. Yates, Jr.***, as **Attorney-In-Fact** for **Abo Petroleum Corporation** and **Los Chicos, a Partnership**; and by ***Frank Yates, Jr.***, as **Attorney-In-Fact** for **Myco Industries, Inc.**, and as **Manager** for **Sharbro Oil Ltd. Company**, all New Mexico corporations, on behalf of said corporations.

OFFICIAL SEAL
Tammy L. Hobbs
NOTARY PUBLIC-STATE OF NEW MEXICO
My commission expires: 12.8.2007

Notary Public

ACKNOWLEDGEMENT

STATE OF NEW MEXICO §
COUNTY OF EDDY §

The foregoing instrument was acknowledged before me this 4th day of August, 2004 by ***Peyton Yates*** as **Attorney-In-Fact** for **Yates Petroleum Corporation,** a New Mexico corporation, on behalf of said corporation.

OFFICIAL SEAL
Tammy L. Hobbs
NOTARY PUBLIC-STATE OF NEW MEXICO
My commission expires: 12.8.2007

Notary Public

99

305804

RECORDED Aug 16 2004 8:00AM
IN BOOK 128 OG PAGE 99
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David Abell ("Participant"), whose address is 5729 MeadowHaven Dr., Plano, Texas 75093.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided 0.00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided 0.00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

100

101

305805

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 846 PAGE 101
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Patti Rose Deputy

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Charles Allen Angel, Jr. ("Participant"), whose address is 3200 Southwestern Blvd., Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

103

305506

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 11th 2004 8:00 AM
IN BOOK 128 046 PAGE 103
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sexton

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Ed C. Barrett ("Participant"), whose address is P. O. Box 670, Hereford, Texas 79045.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .02011223 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .02011223 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

105

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 O+G PAGE 105
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305807

STATE OF WYOMING §

COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Belew Partners Limited ("Participant"), whose address is 8497 C.R. 121, McKinney, Texas 75071.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

107

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OF B PAGE 107
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305808

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James R. Berens ("Participant"), whose address is 1200 35th St., Ste. 304-17, West Des Moines, Iowa 50266.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

109

RECORDED Aug 16 2024 8:00 AM
IN BOOK 1280G PAGE 109
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Booker

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305809
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Randy Best ("Participant"), whose address is 2200 Ross, Ste. 3800, Dallas, Texas 75201.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00561056 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00561056 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

111

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 045 PAGE 111
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305818

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and William Dennis Bloom GS Trust ("Participant"), whose address is 5700 Democracy Dr., Ste. 1000, Plano, Texas 75024.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .04 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .04 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

113

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 0+G PAGE 113
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sadler

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305611

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Kevin Boscamp ("Participant"), whose address is 4316 Echo Bluff Dr., Plano, Texas 75024.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00109878 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00109878 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

115

RECORDED Aug. 16. 2004 8:00 AM
IN BOOK 128 046 PAGE 115
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305812

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Charles L. Bowers and Katherine L. Bowers ("Participant"), whose address is 1 Rolling Glen Ln., Tomball, Texas 77375.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .002 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .002 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

117

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 046 PAGE 117
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305813
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and John D. Bradley ("Participant"), whose address is 10130 Panther Ridge Trail, Dallas, Texas 75243.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

119

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128046 PAGE 119
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305814

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Breckenridge Partnership, Ltd. ("Participant"), whose address is P.O. Box 1973, Roswell, NM 88202.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

121

305815

RECORDED Aug. 16, 2004 8:00AM
IN BOOK 128 046 PAGE 121
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sachs

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michelle Chambers ("Participant"), whose address is 5400 Clear Creek Dr., Flower Mound, Texas 75022.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

Paula Brunson
Notary Public in and for the State of Texas

123

305816

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 1280+6 PAGE 123
FEES $11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David F. Chao/Christina J. Chao Joint Living Trust ("Participant"), whose address is 1113 Myrtle Drive, Sunnyvale, California 94086.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0015 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0015 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

125

305817

RECORDED Aug 16, 2004 8:00a.M
IN BOOK 128 046 PAGE 125
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [signature]

CONVEYANCE

(PINEDALE CREST PROPERTIES

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Edward D. Cole or Gayle M. Cole ("Participant"), whose address is 5607 Summerfield Ln., Spring, Texas 77379.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

127

305818

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug 16 2004 8:00 A M
IN BOOK 128 OAG PAGE 127
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
B. Clark Dep

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Cooksey Family Trust ("Participant"), whose address is 4925 Greenville, Box 92, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

128

RECORDED Aug. 16, 2004 8:22AM
IN BOOK 128 046 PAGE 129
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Patricia Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305819
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Crescent Capital Fund II ("Participant"), whose address is 12200 Stemmons Frwy, Dallas, Texas 75234.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 131
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Bagley

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305820
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Crofoot Family Limited Partnership ("Participant"), whose address is P.O. Box 53188, Lubbock, Texas 79453-3188.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .03 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .03 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128046 PAGE 133
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sisten

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) 305821
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Vladimir N. Dackiw ("Participant"), whose address is 794 Staghorn Court, Boca Raton, Florida 33432.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

135

RECORDED Aug. 16, 2004 8:00AM
IN BOOK 128 046 PAGE 135
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Suiter

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305822 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Daniel Family Irrevocable Trust U/A dated 12/15/1992 ("Participant"), whose address is 4849 Greenville Ave., Ste. 1111, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

137

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 046 PAGE 137
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY/PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305823 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Kurt M. Daniel P.C. Defined Benefit Pension Plan U/A 12/03/1998 ("Participant"), whose address is 4849 Greenville Ave., Ste. 1111, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 046 PAGE 139
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305824

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Kurt M. Daniel P.C. Profit Sharing Plan U/A Amended 1/1/1997 ("Participant"), whose address is 4849 Greenville Ave., Ste. 1111, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

141

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 Pt6 PAGE 141
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305825
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Dearing, Inc. ("Participant"), whose address is P.O. Box 59957, Dallas, Texas 75229.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such fiduciary relationship.

pages 142-143

ions of this conveyance shall extend to, be binding upon e benefit of the parties hereto, their respective heirs or s.

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shall conveyance is executed this 10TH day of June 2004, but te.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

142A

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 O16 PAGE 142
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305828

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Tim A. Edwards ("Participant"), whose address is 5504 Janet Ln., Colleyville, Texas 76034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00075083 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00075083 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

143A

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 046 PAGE 143
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sefton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305827

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and ELSR, LP, A Texas Limited Partnership, Everett R. Jones, Jr., General Partner ("Participant"), whose address is 8080 N. Central Expressway, Ste. 1420, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

145

RECORDED Aug. 16, 2004 8:00a M.
IN BOOK 12806 PAGE 145
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305828

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and FEHRCO, INC., A Texas Corporation ("Participant"), whose address is P.O. Box 743547, Dallas, Texas 75374.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0075 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0075 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

147

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 046 PAGE 147
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305829
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michael Feierabend ("Participant"), whose address is 4E Glucksberg, St. John, United States Virgin Islands 00830.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0015 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0015 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 21 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

149

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 149
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Cook

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305830
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jean A. Fink ("Participant"), whose address is 5575 Errol Place NW, Atlanta, Georgia 30327.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00070132 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00070132 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

150

RECORDED Aug 16 2021 8:00a M
IN BOOK 128 046 PAGE 151
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305831

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michael Floyd ("Participant"), whose address is 8782 Camfield Way, Frisco, Texas 75034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00035618 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00035618 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

153

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 153
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305832

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Foith Investments, LP ("Participant"), whose address is 4612 Portsmouth Ct., Flower Mound, Texas 75022.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

155

RECORDED Aug. 16, 2004 8:00AM
IN BOOK 128 O&G PAGE 155
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305833 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Franklin-Hammack Operating Co. ("Participant"), whose address is 4925 Greenville Ave., Ste. 1150, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

157

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 046 PAGE 157
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305834

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James A. Gibbs ("Participant"), whose address is 4925 Greenville Ave., Ste. 1220, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

159

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 128 046 PAGE 159
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305835

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Philip Gorman ("Participant"), whose address is 4008 Wood Lake Dr., Plano, Texas 75093.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a.M
IN BOOK 1288 PAGE 161
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305836

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and B. R. Griffin ("Participant"), whose address is 5202 4th Street, Lubbock, Texas 79416.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .02011223 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .02011223 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

163

RECORDED Aug. 16, 2004 8:00a M
IN BOOK 128 045 PAGE 163
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305837
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Grover Family L.P. ("Participant"), whose address is P.O. Box 3666, Midland, Texas 79702.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

165

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 OR 3 PAGE 165
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) 305838
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Gloria S. Hammack ("Participant"), whose address is 4925 Greenville Ave., Ste. 1150, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

166

167

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 128 046 PAGE 167
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305839 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Virgil E. Harris ("Participant"), whose address is 2001 Ross, Ste. 3100, Dallas, Texas 75201.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 169
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305840

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jeffrey D. Hart ("Participant"), whose address is 2125 Teton Drive, Carrollton, Texas 75006.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01005212 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01005212 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

171

305841
305841
CONVEYANCE

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 OR6 PAGE 171
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Easton

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and H'Assets Investments, Inc. ("Participant"), whose address is 40 Commerce Lane, Ste. B, Rochelle, Virginia 22737.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 20 04 8:00 A.M.
IN BOOK 128 OAG PAGE 173
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Jackson

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305842

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David S. Hays ("Participant"), whose address is P.O. Box 689, Georgetown, Texas 78627.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

175

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O&G PAGE 175
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305843

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michael Hiller ("Participant"), whose address is 1533 Bonham Ct., Irving, Texas 75038.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 177
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lawton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) 305844
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James G. Holt ("Participant"), whose address is 2512 Jann Dr., San Angelo, Texas 76904.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

179

RECORDED Aug. 16 2004 8:00AM
IN BOOK 1280+6 PAGE 179
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305845
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Stephen W. Holt ("Participant"), whose address is 1510 Grierson, San Angelo, Texas 76901.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug 16 2004 8:00A M
IN BOOK 128 046 PAGE 181
FEES $ 11.00 M. L. COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Gates Deputy

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305846

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Carla M. Hunter ("Participant"), whose address is 5949 Sherry, Suite 780, Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 183
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305847
COUNTY OF SUBLETTE §
§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and International Interactive Ventures ("Participant"), whose address is Teffen Industrial Park, Box 35, Migdal Teffen, Israel 24959.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

185

RECORDED Aug. 16, 2004 2:00 PM
IN BOOK 128046 PAGE 185
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305848

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Thomas J. Jeffrey Family Trust U/A dated 9/26/1991 ("Participant"), whose address is 325 Sutton Place, Richardson, Texas 75080.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

187

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 46 PAGE 187
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 3058.99
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Marjorie Cone Kastman ("Participant"), whose address is P.O. Box 5930, Lubbock, Texas 79408.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

189

RECORDED Aug-16 2004 8:00AM
IN BOOK 128 046 PAGE 189
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305850
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Katemcy Trust ("Participant"), whose address is 3639 Beverly Dr., Dallas, Texas 75205.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

191

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 OF G PAGE 191
FEES $ 11.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305851

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Keer Living Trust ("Participant"), whose address is 12 Chisholm Trail, Lucas, Texas 75002.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

193

RECORDED Aug. 13, 2004 8:00AM
IN BOOK 128 Or 6 PAGE 193
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305852
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Linda Laine & Jean Laine ("Participant"), whose address is 21001 Seven Springs Pkway, Cupertino, California 95014.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0015 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0015 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

195

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 OR6 PAGE 195
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305853

STATE OF WYOMING)
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Lane Ventures, LLC. ("Participant"), whose address is 2112 Indiana, Lubbock, Texas 79410.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

197

RECORDED Aug 13 2004 8:00 AM
IN BOOK 128 846 PAGE 197
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saulter

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305854

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Richard Carlton Latham ("Participant"), whose address is 5942 Joyce Way, Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

199

RECORDED Aug 16 2004 8:00AM
IN BOOK 128 O+G PAGE 199
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305855

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Mariemont Properties, Inc. ("Participant"), whose address is 3429 Southwestern Blvd., Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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201

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 1280 PAGE 201
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305856

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and R. Thomas Miller ("Participant"), whose address is 12770 Merit Dr., Ste 400, Dallas, Texas 75251.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

203

RECORDED Aug. 16, 2004 8:00 A M
IN BOOK 128 046 PAGE 203
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305857
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Mark L. Ragusa ("Participant"), whose address is 42 Windhaven, The Woodlands, Texas 77381.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0028 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0028 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

205

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 205
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305858**
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Leoi Franklin (IRA) 1101-2100-4695 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0085 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0085 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

207

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 045 PAGE 207
FEES $ 16.00 m
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sorden

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305859

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Nicholas Ianelli (IRA) 1101-4499-9746 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

209

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 209
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305860

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Brad Rode (IRA) 1101-5704-9975 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

211

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 211
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305861

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

By Cathy Sutton

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Sally A. Reagan ("Participant"), whose address is 10318 Dyer Glen, Houston, Texas 77070.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00112211 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00112211 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

213

RECORDED Aug 16, 2004 8:00 AM
IN BOOK 128 046 PAGE 213
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lucas

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305862

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Reeves Family Investments, LP ("Participant"), whose address is 7010 Tokalon Dr., Dallas, Texas 75214.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

215

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 215
FEES 16.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305863

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Gerald L. Ridgely, Jr. ("Participant"), whose address is P.O. Box 803544, Dallas, Texas 75380.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0075 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0075 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

217

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305864

RECORDED Aug. 16, 2004 8:00a M
IN BOOK 128 O+G PAGE 217
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sachse

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RLB International, LLC ("Participant"), whose address is 405 Balboa, Irving, Texas 75062.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00504208 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00504208 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

219

RECORDED Aug. 16 2024 8:00a M
IN BOOK 128 O+G PAGE 219
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305865
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and T. and W. Roy LP ("Participant"), whose address is 9 Sunset Trail, Rockwall, Texas 75032.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

221

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 046 PAGE 221
FEES $ 16.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305866**

COUNTY OF SUBLETTE) KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Rubin-Ladd Foundation ("Participant"), whose address is P.O. Box 63, Georgetown, Connecticut 06829.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein.described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

223

RECORDED Aug. 16 2004 8:00a M
IN BOOK 1280+6 PAGE 223
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305867

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Ken F. Sanders ("Participant"), whose address is P.O. Box 3466, San Angelo, Texas 76902.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2024 9:00a M
IN BOOK 1280&6 PAGE 225
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305868

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and S.C. Oil & Gas Royalties, L.P. ("Participant"), whose address is 520 Swanson Ave., Placentia, California 92870.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

227

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 O&G PAGE 227
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Soden

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305869
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and S.C. Oil & Gas Royalties, L.P. ("Participant"), whose address is 520 Swanson Ave., Placentia, California 92870.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

228

229

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR6 PAGE 229
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Foster

CONVEYANCE

(PINEDALE CREST PROPERTIES

STATE OF WYOMING §
§ 305870
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David J. Scholes ("Participant"), whose address is 3629 Hanover St., Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

231

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR PAGE 231
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305871

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Thomas M. Schott ("Participant"), whose address is 6042 Desco Dr., Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

233

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 233
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305872

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David Paul Snellbacher ("Participant"), whose address is 1160 Vasquez Ave., Sunnyvale, California 94086.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

235

RECORDED Aug 16 2004 8:00AM
IN BOOK 128 Oct6 PAGE 235
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lucero

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305873

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Timothy M. Snellbacher ("Participant"), whose address is 2086 Halfmoon Bluff, Kennesaw, Georgia 30152.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

236

237

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 O&G PAGE 237
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sutton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305874

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Sonosky Family Trust dtd 9/11/90, Jerol M. Sonosky, Survivor Trustee ("Participant"), whose address is 1802 Maiden Ln., Petaluma, California 94954.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0015 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0015 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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239

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 ONG PAGE 239
FEES $ 11.00 M. COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305875

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Mark Strader ("Participant"), whose address is 2021 Hickory Drive, Little Elm, Texas 75068.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00045354 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00045354 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 8:00a.M
IN BOOK 128 OF G PAGE 241
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
BY Cathy Smith

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305876

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and George Susat ("Participant"), whose address is 3812 Acapulco Ct., Irving, Texas 75062.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 8:00a.M
IN BOOK 128 OR 6 PAGE 243
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
BY Cathy Baker

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305877

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Richard R. and Mary B. Tartre TTEE Richard R. Tartre and Mary B. Tartre Family Trust U/A 2/4/93 ("Participant"), whose address is 10028 Heavenly Way, La Mesa, California 91941.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 O+G PAGE 245
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Carlton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305878

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Texas Presbyterian Foundation ("Participant"), whose address is 3500 Oaklawn, Ste. 300, Dallas, Texas 75219.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

246

247

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 128 OR 6 PAGE 247
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

305879

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James M. Trester and Holly M. Trester ("Participant"), whose address is 6412 Stone Canyon Dr., Plano, Texas 75024.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0085 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0085 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

249

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 249
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305880

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Veritas High Yield Arbitrage Fund I LLC ("Participant"), whose address is 500 West Putnam Avenue, Greenwich, Connecticut 06830.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0011 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0011 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

250

251

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 OR6 PAGE 251
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Hoffman Deputy

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305881

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Veritas High Yield Arbitrage Fund II LLC ("Participant"), whose address is 500 West Putnam Avenue, Greenwich, Connecticut 06830.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0022 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0022 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

253

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128046 PAGE 253
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305882**
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Whann Family Partnership L.P., by Whann Management, L.L.C., C/O R. Tyler Whann, President ("Participant"), whose address is 7522 Azalea Lane, Dallas, Texas 75230.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

254

255

RECORDED Aug 16, 2004 8:00 A.M.
IN BOOK 128 OR 6 PAGE 255
FEES $ 10.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
[illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305883

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and William M. Woodall ("Participant"), whose address is 8201 Preston Rd., Ste. 280, Dallas, Texas 75227.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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257

RECORDED Aug. 10 2004 8:00AM
IN BOOK 128 O&G PAGE 257
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Lori Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305884

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Veritas High Yield Arbitrage Fund (Bermuda) Ltd. ("Participant"), whose address is Penthouse, 73 Front Street, Hamilton HM 12, Bermuda.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. In Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0067 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0067 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16, 2004 8:00AM
IN BOOK 128 0+6 PAGE 259
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) 305885
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pan Xiaoyan ("Participant"), whose address is 21009 Seven Springs Parkway, Cupertino, California 95014.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0045 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0045 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 O&G PAGE 261
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Yoo

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305886**
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:
§

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Young K. Yoo and Sun S. Yoo ("Participant"), whose address is 14827 Bellbrook Dr., Dallas, Texas 75254.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

263

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16, 2004 8:00 AM
IN BOOK 128 Q+G PAGE 263
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

305887

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Gerald L. and Carole A. Zang Revocable Trust ("Participant"), whose address is 2227 Argonne Meadows Dr., Lake St. Louis, Missouri 63367.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. In Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0021 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0021 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH

RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

264

265

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 265
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305888
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:
§

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Richard Adelman ("Participant"), whose address is 9421 SW 134th St., Miami, Florida 33176.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided 0.00070132 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided 0.00070132 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 128 O+G PAGE 267
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sadler

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305889

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Aloha Partners, L.P. ("Participant"), whose address is P.O. Box 2127, Midland, Texas 79702.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00841584 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00841584 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

269

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 OF G PAGE 269
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305890

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Richard M. Anderson ("Participant"), whose address is 631 NW 28th St., Gainsville, Florida 32607.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0010099 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0010099 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

270

271

RECORDED Aug. 16 2024 8:00AM
IN BOOK 128 O+G PAGE 271
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305891
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Steven Wayne Asbill ("Participant"), whose address is 14500 Cutten Rd. #4207, Houston, Texas 77069.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 273
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305892

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Moshe Azoulay ("Participant"), whose address is 18111 Preston Road, Ste. 1000, Dallas, Texas 75252.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

275

RECORDED Aug. 11e 2024 8:00a M
IN BOOK 128 OtG PAGE 275
FEES $ 11.00 m COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305893**

COUNTY OF SUBLETTE) KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Angus McNeil Baker, Jr. ("Participant"), whose address is 498 Shade Tree Circle, Hurst, Texas 76054.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00041145 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00041145 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

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RECORDED Aug. 16 2004 P:00PM
IN BOOK 128 O&G PAGE 277
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Zaden

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305894
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Frederick M. Baron ("Participant"), whose address is 5950 Deloache Ave., Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0210396 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0210396 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE, PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

279

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OAB PAGE 279
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305895

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Sharon L. Barton ("Participant"), whose address is 4013 Eagle Landing Cove, Austin, Texas 78735.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 3 PAGE 281
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Eaton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305896

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Beehive Capital, Ltd. ("Participant"), whose address is 1505 Holly Creek Dr., Tyler, Texas 75703.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

283

RECORDED Aug. 16 2024 8:00a M
IN BOOK 128 Q46 PAGE 283
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §

COUNTY OF SUBLETTE §

305897

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Big Shoe Auto Sales ("Participant"), whose address is 1999 W. Airport Frwy., Irving, Texas 75062.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00561056 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00561056 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

285

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 285
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Cathy Cope

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305898
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Brower Family Partnership L.P. ("Participant"), whose address is 3342 Whitehall Dr., Dallas, Texas 75229.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01841584 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01841584 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

287

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 287
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305899

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Budd Family Limited Partnership Accounting Unit B ("Participant"), whose address is US Trust of Texas, 2001 Ross Ave., Ste 700, Dallas, Texas 75201.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

289

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 D+C PAGE 289
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Coates

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §

COUNTY OF SUBLETTE §

305900

§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Bernard Caputo ("Participant"), whose address is 34 Woodcrest Rd., Boxford, MA 01921-2037.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

290

291

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 291
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305901
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Cedar Creek Land & Cattle Co., Inc. ("Participant"), whose address is 40 Commerce Lane, Ste. B, Rochelle, Virginia 22737.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00125 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00125 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

293

RECORDED Aug. 16 2004 8:00AM
IN BOOK 1280+6 PAGE 293
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305902 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and E & H Chen Family Foundation ("Participant"), whose address is 21009 Seven Springs Parkway, Cupertino, California 95014.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00224422 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00224422 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

page 294 was used twice

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

294A

CONVEYANCE

(PINEDALE CREST PROPERTIES

RECORDED Aug. 16 2004 9:00 AM
IN BOOK 128 OR6 PAGE 294
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

STATE OF WYOMING §
§ **305903**
COUNTY OF SUBLETTE §
§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Cherokee Creek Holdings, Ltd ("Participant"), whose address is 4911 Shadywood Ln., Dallas, Texas 75209.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

295A

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 O&G PAGE 295
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305904

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Kip R. Crawford ("Participant"), whose address is 3107 Foxboro Drive, Richardson, Texas 75082.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00013288 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00013288 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

297

RECORDED Aug. 16 2004 8:00a M
IN BOOK 1280+8 PAGE 297
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Foster

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305905**
COUNTY OF SUBLETTE §
§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jay and Virginia Crofoot Management Trust dated 5-11-95 ("Participant"), whose address is P.O. Box 53188, Lubbock, Texas 79453-3188.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .02859736 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .02859736 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 D+G PAGE 299
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Seaton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305906

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Dallas Pinedale II, Ltd. ("Participant"), whose address is 3710 Rawlins, Ste. 1600, Dallas, Texas 75219.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00266502 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00266502 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

300

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 046 PAGE 301
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305907**
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Robert W. & Margaret L. Davis Trust dated 8/1/84 ("Participant"), whose address is 10605 Cherry Tree Lane, Sun City, Arizona 85373.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

303

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 OR 6 PAGE 303
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305908**

) KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Deaton Marital Trust ("Participant"), whose address is 1917 Shari Lane, Garland, Texas 75043.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

305

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2024 8:00a M
IN BOOK 1288+6 PAGE 305
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

STATE OF WYOMING §
§ 305909 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Deaton Family Trust ("Participant"), whose address is 1917 Shari Lane, Garland, Texas 75043.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00490924 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00490924 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

307

RECORDED Aug 16 2004 8:00a M
IN BOOK 128 OTG PAGE 307
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Barker

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305910

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Deem Revocable Trust ("Participant"), whose address is 1001 Kiowa Dr. W, Lake Kiowa, Texas 76240.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0035066 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0035066 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 309
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305911**
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jerry F. Del Gaudio ("Participant"), whose address is 4567 Brigade Court, Roswell, Georgia 30075.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00665 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00665 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 046 PAGE 311
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sachs

CONVEYANCE

(PINEDALE CREST PROPERTIES)
305912

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James A. Dewhirst ("Participant"), whose address is 4029 Fechin Circle, Plano, Texas 75023.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

312

313

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 313
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

STATE OF WYOMING §
§ 305913
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and John S. Dewhirst ("Participant"), whose address is 1410 SW 58th St., Oklahoma City, Oklahoma 73119.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

315

RECORDED Aug 16 2004 8:00AM
IN BOOK 128 046 PAGE 315
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305914**
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The M. Jilonne Estlund-Chavez Living Trust dated 4-9-99 ("Participant"), whose address is 16343 Creekview Drive, Parker, Colorado 80134.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

317

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 1280 MB PAGE 317
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Gilbert

STATE OF WYOMING) 305915
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Douglas A. Ewald and Donna M. Ewald ("Participant"), whose address is 16337 Page St., Omaha, Nebraska 68118.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00125 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00125 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

319

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OAG PAGE 319
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305916

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Randall K. Farley and Cynthia B. Farley ("Participant"), whose address is 4802 105th St., Lubbock, Texas 79424.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 321
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Taylor

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305917

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Joyce E. Feierabend ("Participant"), whose address is 9681 Melinda Circle, Huntington Beach, California 92646.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

322

323

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 046 PAGE 323
FEES $ 11.00 Mary L. Hall COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305918

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Mary Ellen Fitzgerald ("Participant"), whose address is 40 Commerce Lane, Ste. B, Rochelle, Virginia 22738.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .000625 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .000625 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

325

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OF 6 PAGE 325
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305919 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Gwenda G. Fleishman ("Participant"), whose address is 301 North Clay St., Ennis, Texas 75119.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00333333 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00333333 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 046 PAGE 327
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sacks

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305920**

) KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michael E. Franks ("Participant"), whose address is 2000 Winchester St., McKinney, Texas 75050.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00333333 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00333333 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 1:00 PM
IN BOOK 128 OG PAGE 329
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Easton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305921**
COUNTY OF SUBLETTE §
§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Friends Investment Fund ("Participant"), whose address is P.O. Box 4055, Fullerton, California 92834.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2024 8:00AM
IN BOOK 128 OAG PAGE 331
FEES $ 16.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sanders

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305922
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Milada Eva Gregor Trust ("Participant"), whose address is 9915 W. Royal Oak Rd. #1098, Sun City, Arizona 85351.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00084158 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00084158 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OAG PAGE 333
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sutton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305923
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Joseph W. Griffin ("Participant"), whose address is 3708 Willow Bend Circle, Waco, Texas 76708.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

335

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 046 PAGE 335
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305924

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Grover Brothers Partnership ("Participant"), whose address is 6116 N. Central Expressway, Ste. 1000, Dallas, Texas 75206.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

337

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 1280+6 PAGE 337
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305925
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Gary D. Hart and Karen K. Hart ("Participant"), whose address is 8843 So. Maplewood Dr., Highlands Ranch, Colorado 80126.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

339

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 339
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305926

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Melissa L. Hart ("Participant"), whose address is 6638 S. Buffalo Dr., Littleton, Colorado. 80120.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

341

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 D46 PAGE 341
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305927

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Calanthe Coggins Heimer Trust No. 1B ("Participant"), whose address is 124 Via Havre, Newport Beach, California 92663.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00225 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00225 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2024 8:00a M
IN BOOK 128 Of6 PAGE 343
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305928**

COUNTY OF SUBLETTE) KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and The Harry James Heimer and Margaret Lombard Heimer Community Property Survivors Trust ("Participant"), whose address is 124 Via Havre, Newport Beach, California 92663.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00225 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00225 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

345

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 128 046 PAGE 345
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305929

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jonathan Heller ("Participant"), whose address is 1637 Castle Hayne Rd., Wilmington, NC 28401.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .000625 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .000625 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

346

347

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 Of 6 PAGE 347
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305930

STATE OF WYOMING §

COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Lawrence J. Heller, Jr. Revocable Trust ("Participant"), whose address is 40 Commerce Lane, Ste. B, Rochelle, Virginia 22737.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00002747 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00002747 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00A M
IN BOOK 1280x6 PAGE 349
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305931

STATE OF WYOMING §

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Law Office of W. Steven Heise Defined Benefit Pension Plan ("Participant"), whose address is 942 W. Foothill Blvd., Ste. A., Upland, California 91786.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00112576 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00112576 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 Oto PAGE 351
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305932**
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Hi-Noon Inc. ("Participant"), whose address is 604 Yupon Place, Mandeville, Louisiana 70471.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a.m. M
IN BOOK 128 of 6 PAGE 353
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305933
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Gary Neal Holland ("Participant"), whose address is 7940 Summit Cove, Ft. Worth, Texas 76179.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

354

355

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 PAGE 355
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305934**

COUNTY OF SUBLETTE) KNOW ALL ~~MEN BY THESE PRESENTS~~ THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Lee W. Horton ("Participant"), whose address is 1225 South Park, San Angelo, Texas 76901.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

357

RECORDED Aug 11 2004 8:00 AM
IN BOOK 128 046 PAGE 357
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305935

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Hunter Family Partnership Ltd. ("Participant"), whose address is 5949 Sherry Ln. #780, Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

359

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 046 PAGE 359
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305936

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and C. Bart Johnson ("Participant"), whose address is 201 West Adams, Brownwood, Texas 76801.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00561056 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00561056 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

361

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 Pg 606 PAGE 361
$ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lacey

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305937

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Peter Kaufman and Elizabeth Kaufman ("Participant"), whose address is 2912 Beverly Dr., Plano, Texas 75093.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00056106 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00056106 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble

A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson

Notary Public in and for the State of Texas

363

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 046 PAGE 363
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305938

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and David N. King ("Participant"), whose address is 600 North Brookside Dr., Dallas, Texas 75214.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00070132 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00070132 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

365

RECORDED Aug. 16 2004 8:20 AM
IN BOOK 128 PAGE 365
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305939

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and KLM Properties, LTD ("Participant"), whose address is 3201 Carisbrooke Ct., Colleyville, Texas 76034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00210396 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00210396 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OAB PAGE 367
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305940**
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Timothy Scott Knight ("Participant"), whose address is 3007 81st. St., Lubbock, Texas 79423.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 21 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 Q46 PAGE 369
FEES $ [illegible] COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305941

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Lenox Family Partnership, L.P. ("Participant"), whose address is C/O Circle T. Manufacturing, 2632 Freewood Dr., Dallas, Texas 75220.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00841584 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00841584 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

371

RECORDED Aug. 16 2004 8:00a.M
IN BOOK 128 048 PAGE 371
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305942
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Lucas Energy Total Return Master Fund LP ("Participant"), whose address is Williams House 20 Reid Street, Hamilton HM 11, Bermuda.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

373

RECORDED Aug. 11 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 373
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305943

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Robert C. McFarlane ("Participant"), whose address is 10734 Morning Glory Dr., Dallas, Texas 75229.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 11a 2004 8:00a M
IN BOOK 128 OR 6 PAGE 375
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305944

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Michael L. Meyer Living Trust ("Participant"), whose address is 18101 Von Karman Ave., Ste. 1050, Irvine, California 92612.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

377

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 OR PAGE 377
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305945

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Frank E. Murchison ("Participant"), whose address is 1601 Bangor Ave., Lubbock, Texas 79416.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

379

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 379
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305946

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Deryl L. Neal ("Participant"), whose address is 9801 Belmont Avenue, Lubbock, Texas 79424.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00182343 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00182343 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00a M
IN BOOK 428046 PAGE 381
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE/WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305947
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Kenneth B. Neuner ("Participant"), whose address is 7409 Maplecrest Dr., Dallas, Texas 75254.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 OR6 PAGE 383
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305948** KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Robert A. Nicomini ("Participant"), whose address is 100 Wooldridge Place, Pewee Valley, Kentucky 40056.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00335 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00335 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

385

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128046 PAGE 385
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES) 305949

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and OCA Oil & Gas Royalties, LLC ("Participant"), whose address is 520 Swanson Ave., Placentia, California 92870.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01192244 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01192244 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 O+G PAGE 387
FEES $ 11.00 M. [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305950
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and James J. O'Reilly and Mary C. O'Reilly ("Participant"), whose address is P.O. Box 39, Wolftown, Virginia 22748.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .001875 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .001875 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

389

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 1280 P6 PAGE 389
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305951 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pappa Fidel, Limited ("Participant"), whose address is 5110 96th Street, Lubbock, Texas 79424.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

391

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 1280 MG PAGE 391
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING ə **305952**

ə KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE ə

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pascuzzi LTD - A Family Limited Partnership ("Participant"), whose address is 1097 Edith Circle, Richardson, Texas 75080.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00225247 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00225247 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

393

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 Oth G PAGE 393
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305953

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Penny's Mini Self Storage, Inc. ("Participant"), whose address is P.O. Box 740396, Dallas, Texas 75374.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

395

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 395
FEES $ 11.00 County Clerk
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305954

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pierson Family Trust ("Participant"), whose address is 4149 Harry St., Corpus Christi, Texas 78411.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00141914 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00141914 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

397

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 OG PAGE 397
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305955

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pinedale Crest Partners of Florida LLP ("Participant"), whose address is 1 Sand Pine Drive, Palm Coast, Florida 32137.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0035066 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0035066 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

399

CONVEYANCE

(PINEDALE CREST PROPERTIES)

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 OR 3 PAGE 399
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sutton

STATE OF WYOMING §
§ 305956 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and William Carl Pfluger ("Participant"), whose address is 2133 Office Park Dr., San Angelo, Texas 76904.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0220132 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0220132 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

401

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 846 PAGE 401
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305957

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Pinedale Crest Royalty Properties, LLC ("Participant"), whose address is 1800 N. Norwood Drive, Ste. 104, Hurst, Texas 76054.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00841584 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00841584 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 Bk6 PAGE 403
FEES $ 11.00 m COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lee

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305958
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:
§

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Prospera Holdings, Inc. ("Participant"), whose address is 5429 LBJ Freeway, Ste. 400, Dallas, Texas 75240.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00150165 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00150165 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

405

RECORDED Aug 16 2004 8:00A
IN BOOK 128 046 PAGE 405
FEES $ 11.00 m COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Lotz

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305959
COUNTY OF SUBLETTE §
§ KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Wendy M. Rainbolt ("Participant"), whose address is 1402 Fieldstone Dr., Allen, Texas 75002.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .003333333 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .003333333 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 27 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 OR 6 PAGE 407
FEES $ 11.00 m COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305960

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Chen, Hong Tao (IRA) 1101-2140-4673 (Participant"), whose address 510 Marquette Ave. South, Minneapolis, Minnesota 55402

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided 0.00210083 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided 0.00210083 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

409

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 1280 6 PAGE 409
FEES $ 11.00 Mary [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305961

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO David Dodge (IRA) 1101-6275-0436 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0009538 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0009538 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

410

411

RECORDED Aug. 11a 2004 8:00a M
IN BOOK 128 O+G PAGE 411
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305962

COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Carolyn Gillespie (IRA) 1101-6200-2287 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

412

413

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128046 PAGE 413
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305963**
) KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE)

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO James A. Hauer (IRA) 1101-3701-4247 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00112211 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00112211 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

415

RECORDED Aug 11e 2004 8:00AM
IN BOOK 128 D46 PAGE 415
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305964

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO David King (IRA) 1101-1650-0485 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00153752 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00153752 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

416

417

RECORDED Aug. 16 2004 8:00 A M
IN BOOK 128 OF G PAGE 417
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305965

COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Jean Laine (IRA) 1101-1250-5762 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00235034 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00235034 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug 11a 2004 8:00 AM
IN BOOK 128 046 PAGE 419
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sadler

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305966**
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodain FBO Linda Laine (IRA) 1101-1250-5764 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00237075 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00237075 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

421

RECORDED Aug. 16 2024 8:00 AM
IN BOOK 1280+6 PAGE 421
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § **305967**

§ KNOW ALL MEN BY THESE PRESENTS THAT:

COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Sandra Osterberg (IRA) 1101-6500-6431 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00125 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00125 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:20A.M
IN BOOK 128 046 PAGE 423
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305968

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Sally Reagan (IRA) 1101-5718-0795 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00540201 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00540201 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 21 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

425

RECORDED Aug. 16 2004 8:00AM
IN BOOK 1280-G PAGE 425
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sexton

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305969

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Richard Rogers (IRA) 1101-7114-6418 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00944715 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00944715 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

427

RECORDED Aug. 11a 2004 8:00aM
IN BOOK 128 OR6 PAGE 427
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305970

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and RBC Dain Rauscher Custodian FBO Gerald Dan Thompson (IRA) 1101-7948-2508 ("Participant"), whose address is 510 Marquette Ave. South, Minneapolis, Minnesota 55402.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2024 8:00AM
IN BOOK 128 OG PAGE 429
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305971

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Restaurants of America, Inc. ("Participant"), whose address is 6380 LBJ, Ste. 186, Dallas, Texas 75240.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 431
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305972**
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Reynolds Children's Trust ("Participant"), whose address is 4010 82nd Street, Ste. 210, Lubbock, Texas 79423.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01438944 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01438944 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug 16 2004 8:00 A.M.
IN BOOK 128 O&G PAGE 433
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy

CONVEYANCE

(PINEDALE CREST PROPERTIES)
305973

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Anisse Baynes Reynolds ("Participant"), whose address is 4010 82nd Street, Ste. 210, Lubbock, Texas 79423.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 3-23-2008

Paula Brunson
Notary Public in and for the State of Texas

435

RECORDED Aug. 16 2024 8:00a.M
IN BOOK 128 046 PAGE 435
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305974

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Rogers Wilson Investments ("Participant"), whose address is 4210 Spicewood Springs Rd., Ste. 203, Austin, Texas 78759.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00561056 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00561056 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

436

RECORDED Aug 16 2004 8:00AM
IN BOOK 1280G PAGE 437
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305975**
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Defined Benefit Plan dated 7/17/80 for Thomas S. Roy M.D. P.A. ("Participant"), whose address is 6 Park Avenue, Worcester, MA. 01605.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0070132 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0070132 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16, 2004 8:00 A M
IN BOOK 128 046 PAGE 439
FEES $ 11.00 m COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By: [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING

305976

COUNTY OF SUBLETTE

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Royal Mesa, Inc. ("Participant"), whose address is 5401 Golden Sunset Ct., Frisco, Texas 75034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00012889 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00012889 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 046 PAGE 441
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305977
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Russell Steve Sampson ("Participant"), whose address is 14536 Glendale Ave. SE, Prior Lake, Minnesota 55372.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00141914 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00141914 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 046 PAGE 443
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING) **305978**
)
COUNTY OF SUBLETTE) KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and S & A Roach Partners LTD, Samuel E. Roach, General Partner ("Participant"), whose address is P.O. Box 459, Frisco, Texas 75034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

444

445

RECORDED Aug. 11th 2004 8:00 A.M.
IN BOOK 128 046 PAGE 445
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305979

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Ben Scharfstein IRA ("Participant"), whose address is 214 E. Mountcastle Dr., Ste. 1-A, Johnson City, Tennessee 37601.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00137105 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00137105 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

447

RECORDED Aug. 16 2004 9:00AM
IN BOOK 128 OR6 PAGE 447
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305980

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Caroline Scharfstein IRA ("Participant"), whose address is 214 E. Mountcastle Dr., Ste. 1-A, Johnson City, Tennessee 37601.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00209263 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00209263 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 046 PAGE 449
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305981**
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Vernon Walter Schoemaker ("Participant"), whose address is 1999 W. Airport Frwy., Irving, Texas 75062.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

451

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 & 6 PAGE 451
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305982

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and John Paul Shaby ("Participant"), whose address is 12063 W. Jefferson Blvd., Culver City, California 90230.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug-11e 2004 8:00 AM
IN BOOK 128 046 PAGE 453
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305983

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and John S. Sharp IRA ("Participant"), whose address is 336 S. Congress Ave., Ste. 100, Austin, Texas 78704.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00119663 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00119663 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 3-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 455
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305984

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Snowflake Capital LLC ("Participant"), whose address is 4023 Cochran Chapel Rd., Dallas, Texas 75209.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00420792 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00420792 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

457

RECORDED Aug. 16 2004 2:00pM
IN BOOK 128 046 PAGE 457
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305985

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Charles W. Stanley, Jr. ("Participant"), whose address is PO Box 117762, Carrollton, Texas 75011.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00007039 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00007039 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 046 PAGE 459
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)
305986

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT;
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Ted N. Steffen Rollover IRA ("Participant"), whose address is 2404 Barret Hill Rd., Louisville, Kentucky 40205.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00201122 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00201122 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

460

461

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OAG PAGE 461
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305987

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Russell Scott Tarbett ("Participant"), whose address is 5116 Gillingham Drive, Plano, Texas 75093.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00088473 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00088473 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula A Brunson
Notary Public in and for the State of Texas

463

RECORDED Aug. 16 2004 8:00 A M
IN BOOK 128 0+6 PAGE 463
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305988
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Tenairs Partners Ltd. ("Participant"), whose address is 1222 N. Loop 12, Irving, Texas 75061.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

465

RECORDED Aug. 16 2004 8:00 A.M.
IN BOOK 128 046 PAGE 465
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305989

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Matthew J. Therrell ("Participant"), whose address is 428 East Cowan Drive, Houston, Texas 77007.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00981848 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00981848 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

467

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 OAG PAGE 467
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305990

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Uptown Properties, Inc. ("Participant"), whose address is 4528 Bordeaux Ave., Dallas, Texas 75205.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

468

469

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 OR 6 PAGE 469
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305991**
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Webb Junior & Associates, LLC ("Participant"), whose address is 4245 Westway Ave., Dallas, Texas 75205.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .000625 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .000625 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

RECORDED Aug. 16 2004 8:00A M
IN BOOK 128 046 PAGE 471
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305992
COUNTY OF SUBLETTE §

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and YMP, Inc. ("Participant"), whose address is 21009 Seven Springs Parkway, Cupertino, California 95014.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00308581 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00308581 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF

REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

472

RECORDED Aug 11e 2004 8:00A.M
IN BOOK 128 046 PAGE 473
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305993

STATE OF WYOMING)
)
COUNTY OF SUBLETTE)

KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Nobie"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and John P. Allen ("Participant"), whose address is 5432 Southern Hills, Frisco, Texas 75034.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

475

RECORDED Aug. 16 2004 8:00AM
IN BOOK 128 of 6 PAGE 475
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ **305994**
COUNTY OF SUBLETTE § KNOW ALL MEN BY THESE PRESENTS THAT:

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Blake Bozman ("Participant"), whose address is 7206 Centenary, Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .005 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .005 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

476

477

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 OG PAGE 477
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305995
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Herbert C. Buie ("Participant"), whose address is 2025 Sterling Dr., Tyler, Texas 75701.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .001 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .001 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

478

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RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 479
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305996

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Bill T. Hamilton ("Participant"), whose address is 2110 Shari Lane, Garland, Texas 75043.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .0025 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .0025 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

481

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 O+G PAGE 481
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy

CONVEYANCE

(PINEDALE CREST PROPERTIES)

305997

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and La Sierrita Partners ("Participant"), whose address is P.O. Box 25313, Dallas, Texas 75225.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

482

RECORDED Aug 16 2004 8:00 AM
IN BOOK 128 Ops PAGE 483
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING § 305998
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Victor E. Salvino ("Participant"), whose address is P.O. Box 560747, Dallas, Texas 75356.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .045 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .045 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

484

485

RECORDED Aug. 16 2004 8:00a M
IN BOOK 128 OR 3 PAGE 485
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

CONVEYANCE

(PINEDALE CREST PROPERTIES)

STATE OF WYOMING §
§ 305999 KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Jim Sexton ("Participant"), whose address is 4504 14th Street, Lubbock, Texas 79416.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

486

487

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 487
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
[illegible]

CONVEYANCE

(PINEDALE CREST PROPERTIES)

306000

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Salzau XX ("Participant"), whose address is 6125 Westwick Rd., Dallas, Texas 75205.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .01 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .01 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON

ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

488

489

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 046 PAGE 489
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Rose

CONVEYANCE

(PINEDALE CREST PROPERTIES)

306001

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Scott A. and Jody M. Kinder, as Trustees of the KINDER REVOCABLE TRUST under Declaration of Trust Dated 7/26/2000 ("Participant"), whose address is 473 Chesley Ave., Mtn. View, California 94040.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00280528 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00280528 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY

CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

490

491

RECORDED Aug. 16 2004 8:00 AM
IN BOOK 128 OR 6 PAGE 491
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

CONVEYANCE

(PINEDALE CREST PROPERTIES) 306002

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

This Conveyance ("this conveyance") is dated to be effective as of 12:01 am MST, April 1, 2004 (the "Effective Time") and is by and between PINEDALE CREST ROYALTIES A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation ("Noble"), whose address is 13601 Preston Road, Suite 1008W, Dallas, TX 75240, and Charles M. LaKamp and Marianne E. LaKamp as Trustees of the LaKamp Family Trust under agreement dated February 23,1999 ("Participant"), whose address is 536 Judah St., San Fransico, California 94122.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Assignment of Overriding Royalty Interests" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming, from Nerd Royalties LLC, to Pinedale Crest Royalties, a trade name in the state of Wyoming only for Noble Royalties, Inc. in Book 127, Page 179 of the Oil and Gas records, and to that certain instrument entitled "Correction of Legal Description in Assignment and Bill of Sale" dated to be effective as of the Effective Time, which instrument was recorded in Sublette County, Wyoming in Book 127, Page 606 of the Oil and Gas records, covering certain overriding royalty interests in and to the leases, lands and/or wells more particularly described and/or referred to therein, which instruments are hereinafter, collectively referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by Noble to Participant and Participant;

(B) All of the overriding royalty interests in and to all of the leases, lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) Noble desires to sell, assign and convey to Participant an undivided .00140264 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, Noble does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto Participant, Participant's heirs, successors and/or assigns, an undivided .00140264 interest in and to the Interests.

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

Notwithstanding anything contained herein to the contrary, Noble and Participant do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. NOBLE HAS NOT MADE, AND NOBLE HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF NOBLE, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, (c) THE ENVIRONMENTAL CONDITION OF THE INTERESTS, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS AND (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH NOBLE AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE INTERESTS BEING CONVEYED HEREUNDER IS HEREBY

CONVEYED TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF THIS CONVEYANCE PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. NOBLE AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. NOBLE AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until Participant shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, Noble shall have the right and Participant does hereby direct and authorize Noble to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of Participant's interest in the proceeds from the sales of same. Noble shall receive such proceeds as the Agent for Participant and, after deducting therefrom all sums due and owing by Participant to Noble, if any, remit the balance of said proceeds, if any, to Participant, such remittance to be by Noble's check forwarded or mailed to Participant; provided, however, that no third party purchaser of production shall be required to see the application by Noble of any proceeds paid to Noble hereunder and such third party purchaser shall have no liability to Participant or anyone claiming by, through or under Participant by reason of the payment of such proceeds to Noble as herein provided unless and until such third party purchaser shall have received a recorded copy of the above- referenced notice, certificate, affidavit or other instrument. Nothing contained herein shall be deemed a transfer of title to Participant's share of the proceeds herein described and, to the extent the proceeds received by Noble for Participant's account exceed the amounts then due by Participant to Noble as described above, if any, such proceeds shall remain the property of Participant until paid over by Noble to Participant. Noble shall have the right to commingle proceeds received by it with other similar proceeds received by Noble. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby Noble can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 10TH day of June 2004, but shall be effective as of the Effective Time.

PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR **NOBLE ROYALTIES, INC.**

By A. Scott Noble
A. Scott Noble, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 29 day of July, 2004, by A. Scott Noble, as President of PINEDALE CREST ROYALTIES, A TRADE NAME IN THE STATE OF WYOMING ONLY FOR NOBLE ROYALTIES, INC., a Texas Corporation, on behalf of said corporation.

PAULA BRUNSON NOTARY PUBLIC STATE OF TEXAS EXPIRES 03-23-2008

Paula Brunson
Notary Public in and for the State of Texas

492

497

page 497-499
were
used
twice

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST RELATING TO UNITED STATES OIL AND GAS LEASE

The undersigned parties, as owners of the below designated overriding royalty interest, does hereby transfer and assign to the following Assignee:

Mary Indermill
26340 Ivrea Place
Valencia, CA 91355

the interest specified below:

1. Lands affected by this assignment:

Township 27 North, Range 114 West of the 6th P.M., Sublette County, Wyoming;
Section 23: NE1/4NE1/4, S1/2NE1/4, SE1/4;
Section 24: W1/2E1/2, W1/2
Containing 760.00 acres, more or less;

2. This assignment assigns all of the Assignors' Overriding Royalty Interest in the above described lands.

3. Assignor hereby represents and warrants to Assignee that the conveyed overriding royalty interest is valid and subsisting, that the same covers the conveyed percentage of the oil and gas produced from the above-described lands, and that Assignor was and is qualified to own and hold the same and to make this assignment.

It is hereby certified that the statements made herein are true, complete and correct to the best of the knowledge and belief of the undersigned and are made in good faith.

DATED this 11th day of MAY, 2004.

306052

RECORDED Aug 17 2004 3:25PM
IN BOOK 1280+G PAGE 497
FEES $ 14.00 M COUNTY CLERK
SUBLETTE COUNTY, FINEDALE, WYOMING
By: Tara K Matthews

The John S. Hegwer and Anne Heger Trust, dated 5/13/91:

BY: John S Hegwer
John S. Hegwer, Trustee

BY: Anne Hegwer
Anne Hegwer, Trustee

RECEIVED
2004 MAY 18 AM 9:00
BUREAU OF LAND MANAGEMENT
CHEYENNE, WYOMING

CERTIFIED
to be a true and comparative copy
of the official records on file
JUL 19 2004
Mary Scher
BUREAU OF LAND MANAGEMENT

pages
493-496
were not
used.

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by John S. Hegwer, Trustee and Anne Hegwer, Trustee, of The John S. Hegwer and Anne Heger Trust, dated 5/13/91 this _____ day of _____, 20____.

WITNESS my hand and official seal.

SEE ATTACHMENT FOR
OFFICIAL NOTARIZATION

_____
NOTARY PUBLIC

My Commission Expires:

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
04 MAY 18 AM 9:00
RECEIVED
CHEYENNE, WYOMING

CERTIFIED
to be a true and comperative copy
of the official records on file
JUL 15 2004
BUREAU OF LAND MANAGEMENT

498

RECEIVED
2004 MAY 18 AM 9:00
BUREAU OF LAND MANAGEMENT
CHEYENNE, WYOMING

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of Ventura } ss

On 5-11-04 Date before me, Norman Yuen, Notary Public
Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Linn Heglund, John S Heglund
Name(s) of Signer(s)

☐ personally known to me
☑ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary Public

OFFICIAL SEAL
NORMAN YUEN
NOTARY PUBLIC-CALIFORNIA
COMM. NO. 1424762
SAN DIEGO COUNTY
MY COMM. EXP. JUNE 15, 2007

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Assignment of overriding royalty interest relating to U.S. Oil + gas lease

Document Date: 5-11-04 Number of Pages: One

Signer(s) Other Than Named Above: None

Capacity(ies) Claimed by Signer

Signer's Name: _____

☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

CERTIFIED
to be a true and comparative copy
of the official records on file
JUL 15 2004
BUREAU OF LAND MANAGEMENT

© 1995 National Notary Association · 9350 De Soto Ave., P.O. Box 2402 · Chatsworth, CA 91313-2402 · www.nationalnotary.org Prod. No. 5907 Reorder: Call Toll-Free 1-800-876-6827

369382

301

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42

ASSIGNMENT AND QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT the undersigned Robert W. Miracle, whose address is 2020 Cornwall Street, Casper, Wyoming 82609, hereinafter called Assignor and Grantor (whether one or more), for adequate consideration as part of his general estate plan, does hereby assign, transfer and quitclaim unto Robert W. Miracle as Trustee of the Robert W. Miracle Revocable Trust dated January 26, 1994 as amended and restated under date of May 15, 2001, whose address is 2020 Cornwall Street, Casper, Wyoming 82609, hereinafter called Assignee and Grantee, all of Assignor's and Grantor's right, title and interest in and to the following described oil, gas and mineral interests of whatsoever kind or nature (including overriding royalty interests) to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

together with the rights incident thereto and the personal property thereon, appurtenant thereto, or used in connection therewith.

And for the same consideration, the Assignor convenants with the Assignee, its or his heirs, successors, or assigns; that the Assignor is the lawful owner of and has good title to the interest herein assigned and said interests, rights and property are free and clear form all liens, encumbrances or adverse claims.

All of the provisions of this Assignment shall be available to and binding upon the respective heirs, executors, administrators, successors and assignees of the Assignor and Assignee herein.

EXECUTED this 30 **day of** May **, 2002**

At Wewoka, Seminole County, Oklahoma
I hereby certify that this instrument was filed for record in my office.

JUL 12 2002

at 8:00 o'clock A M. and is duly recorded in Book 3467 on page 420
TIM A. ANDERSON, County Clerk
By

SEAL
COUNTY CLERK
SEMINOLE COUNTY, OKLA.
ORIGINAL

Robert W. Miracle

At Okemah, Okfuskee County, Okla
Filed for record at 2:00 P M
In Book 929 Page 301 on
JUL 26 2002
Documentary Stamp $
DIANNE FLANDERS, County Clerk
By Deputy

ACKNOWLEDGEMENT

306060

RECORDED Aug. 18 2004 8:05 AM
IN BOOK 128046 PAGE 497
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

STATE OF **WYOMING**

COUNTY OF **NATRONA**

On this 30 **day of** May **, 2002, before me personally appeared ROBERT W. MIRACLE, to me known to be the identical person described in and who executed the within and foregoing instrument of writing and acknowledged to me that he duly executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.**

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public

My Commission Expires:

NOTARY PUBLIC
ROBERT H. McCRARY
COUNTY OF NATRONA
STATE OF WYOMING
My Commission Expires Jan 15, 2003

Ret Error: Parman, Easterday & Pitcock
5801 N. Broadway Ext. Ste 305
OKC, OK 73118

17

497A

498A

302

EXHIBIT "A"

43

Exhibit "A" attached to and made a part of that certain Assignment and Quitclaim made and entered into under date of July 30, 2001, by and between Robert W. Miracle, as Assignor and The Robert W. Miracle Revocable Trust, dated January 26, 1994 as amended and restated under date of May 15, 2001, as Assignee.

.25% Overriding Royalty interest in BLM Oil and Gas Lease #W-039908 as to the following described lands situate in Sublette County, Wyoming to wit:

TOWNSHIP 29 NORTH-RANGE 112 WEST, 6th P.M.
Section 24: E2, E2NW4
Section 25: S2, S2N2, N2NE4
Section 35: ALL
Containing 1,600.00 acres, more or less
(Leased lands are known to be included within the Tarter's Island Unit, Sublette County, Wyoming. Lease status is producing as the result of minimal unit production [HBP].)

.5% Overriding Royalty interest in BLM Oil and Gas Lease #W-039908 as to the following described lands situate in Sublette County, Wyoming to wit:

TOWNSHIP 29 NORTH-RANGE 112 WEST, 6th P.M.
Section 24: E2, E2NW4
Section 25: S2, S2N2, N2NE4
Section 35: ALL
Containing 1,600.00 acres, more or less
(Leased lands are known to be included within the Craigs Draw II Unit, Sublette County, Wyoming. Craigs Draw II Unit status is terminated by order of BLM effective 1/16/1985.)

1.00% Overriding Royalty interest in BLM Oil and Gas Lease Utah-#20894 as to the following described lands situate in San Juan County, Utah to wit:

TOWNSHIP 29 ~~NORTH~~-RANGE ~~112~~ WEST, 6th P.M.
Section 11: ALL
Section 13: ALL
Section 14: ALL
Containing 1,920.00 acres, more or less
(Certain parcels of the above described leased lands are known to be included within the Alkali Creek Federal Unit, Wash Federal Unit #1 and Ute Canyon Federal Unit, San Juan County, Utah.)

.250000% Overriding Royalty interest in the Initial Participating Area (First Revision) for the Mesaverde Formation of the Long Island Unit, approved effective May 1, 1961, situate in Sublette County, Wyoming to wit:

LONG ISLAND UNIT - #10503-00-00-1
LONG ISLAND UNIT #3-10457-00-00-1
LONG ISLAND UNIT #4-10503-00-00-1
Containing 640.00 acres in total Unit PA, more or less

.0078125000 Royalty Interest as to the following described lands situate in Seminole County, Oklahoma to wit:

TOWNSHIP 10 NORTH-RANGE 8 EAST
Section 10: E2NE4 ✓
(Karen #1 Well - Cook Oil Company/Operator)

.0208333000 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 12 NORTH-RANGE 10 EAST
Section 10: SE4
(Cook #10-15 & #10-15B Wells - Jerry L. Rogers/Operator)

[redacted] [redacted] [redacted]

.0007031225 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 12 NORTH-RANGE 10 EAST
Section 29: NE4NW4
(Harvey #1 Well - Landers and Musgrove Oil Co./Operator)

.0007031225 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 11 NORTH-RANGE 9 EAST
Section 31: ALL
(Community #1 Well - Oxley Petroleum/Operator)

.0007031225 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 11 NORTH-RANGE 9 EAST
Section 31: ALL
(Community #1 Well - Oxley Petroleum/Operator)

.0034722000 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 12 NORTH-RANGE 10 EAST
Section 29: SW4
(Miracle #1 Well - Landers and Musgrove Oil Co./Operator)

.0468750000 Royalty Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 11 NORTH-RANGE 9 EAST
Section 34: S2SE4SE4
(Miracle #1-34 Well (as to production from the Cromwell formation only) - Brand Oil and Gas, Inc./Operator)

.0013020850 Working Interest as to the following described lands situate in Okfuskee County, Oklahoma to wit:

TOWNSHIP 11 NORTH-RANGE 8 EAST
Section 36: SE4SE4
(#1-Canadian Well - Federal Energy Development/Operator)

500

PRODUCERS 88-PAID UP
Rev. 5-60, No. 2, 94CR

OIL AND GAS LEASE

AGREEMENT, Made and entered into the 8th day of December, 2003, by and between **Kenneth E. Shriver, Trustee of the Fred E. Shriver By-Pass Trust, u/d/t 5/19/94, 302 Ehman Lane, Pinedale, Wyoming, 82941** hereinafter called Lessor (whether one or more) and **Caddis Resources, Inc., 7931 S. Broadway, #294, Littleton, CO 80122,** hereinafter called Lessee:

WITNESSETH, That the Lessor, for and in consideration of TEN AND MORE ($10.00 +) DOLLARS cash in hand paid, the receipt and sufficiency are hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for laying pipe lines and servicing or drilling other wells in the vicinity of said lands, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land, together with any reversionary, remaindermen and executory rights therein, situated in Sublette County, Wyoming described as follows, to-wit:

SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION

306061

RECORDED Aug 18 2004 8:06aM
IN BOOK 128 046 PAGE 500
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

and containing 771.37 acres, more or less, together with all strips or parcels of land (not, however, to be construed to include parcels comprising a regular 40-acre legal subdivision or lot of approximately corresponding size) adjoining or contiguous to the above described land and owned or claimed by Lessor.

1. It is agreed that this lease shall remain in force for a term of five (5) years and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of said land and as to any strata or stratum by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligation thereafter accruing as to the acreage surrendered.

3. In consideration of the premises the said Lessee covenants and agrees:

1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-eighth (1/8th) part of all oil produced and saved from the leased premises.

2nd. To pay Lessor one-eighth (1/8th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-eighth (1/8th), payable monthly at the prevailing market rate for gas.

3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-eighth (1/8th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipe line below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

[redacted] [redacted] [redacted]

12. Lessee, at its option, is hereby given right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or re-working operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or re-working operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules or Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

14. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and Lessor hereby agrees that any such payments made by Lessee for the Lessor may be deducted from any amounts of money which may become due the Lessor under the terms of this lease. The undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Kenneth E. Shriver, Trustee of The Fred E. Shriver By-Pass Trust, u/d/t 5/19/94

X Kenneth E Shriver

Kenneth E. Shriver SS# 520-42-7675

X _____

STATE of Wyoming
} ss.
COUNTY of Sublette

ACKNOWLEDGMENT-INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 8th day of December, 2003, personally appeared Kenneth E. Shriver, Trustee of The Fred E. Shriver By-Pass Trust, u/d/t 5/19/94

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: 2/21/2007

Susan Gulbrandson NOTARY PUBLIC County of Sublette State of Wyoming My Commission Expires February 21, 2007

Notary Public: Susan Gulbrandson
Address: 207 N. Lake Ave.
Pinedale, WY 82941

STATE of _____
} ss.
COUNTY of _____

ACKNOWLEDGMENT-INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 199_____, personally appeared _____

_____,

to me known to be the identical person__, described in and who executed the within and foregoing instrument of writing and acknowledged to me that __he__ duly executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth and in the capacity stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: _____

Notary Public: _____
Address:

502

EXHIBIT "A"

Attached to and made a part of that certain Oil and Gas Lease dated December 8, 2003, between Kenneth E. Shriver, Trustee of The Fred E. Shriver By-Pass Trust, u/d/t 5/19/94, and Caddis Resources, Inc.

TOWNSHIP 34 NORTH, RANGE 109 WEST of the 6th P.M., Sublette County, Wyoming

Section 21: SW¼, W½SE¼

Section 28: NW¼NW¼, S½NW¼, NE¼SW¼

Section 29: SW¼NW¼, SW¼, **EXCEPTING THEREFROM** those parcels or the applicable portion of those parcels conveyed as follows:

Forrest Gordon Cramer and Lelia Jean Cramer, husband and wife, by instrument recorded in Book 12 of Deeds, page 439;

Rulon G. McRae and Nancy D. McRae, husband and wife, by instrument recorded in Book 13 of Deeds, page 445;

Larry J. Kirkpatrick and Pamelyn R. Kirkpatrick, husband and wife, by instrument recorded in Book 13 of Deeds, page 519;

Kenneth K. Rowe and Elmira A. Rowe, husband and wife, by instrument recorded in Book 12 of Deeds, page 553;

Charles O. Fuller and Alice Fay Fuller, husband and wife, by instrument recorded in Book 13 of Deeds, page 83.

AND FURTHER EXCEPTING THEREFROM that portion contained in the Shriver Subdivision recorded in Book 22 of Miscellaneous, page 537.

Section 30: SE¼NE¼, E½SE¼, **AND** that portion of the SW¼SE¼ of Section 30 and the NE¼ of Section 31, more particularly described as follows:

Beginning at the corner common to Sections 29, 30, 31, and 32, and proceeding thence southerly along the East boundary line of Section 31 a distance of 1580 feet, more or less, to a fence corner; thence proceeding along the fence N.38°16' W., 344 feet; thence N.20°15' W., 447 feet; thence N.72°42' W., 501 feet; thence S. 73°55' W., 297 feet; thence N.23°35' W., 506 feet; thence N.44°03' W., 297 feet; thence N. 12°00' W., 708 feet; thence N.22°04' W., 852 feet, more or less, to the north line of the SW¼SE¼ of Section 30, T.34 N., R. 109 W.; thence proceeding Easterly along said north line of the SW¼SE¼ of Section 30 a distance of 686 feet, more or less, to the Northeast corner of the SW¼SE¼ of Section 30; thence proceeding Southerly along the East line of the SW¼SE¼ a distance of 1320 feet, more or less, to the Southeast corner of the SW¼SE¼ of Section 30; thence proceeding Easterly along the North line of the NE¼ of Section 31, T. 34 N., R. 109 W., a distance of 1320 feet, more or less, to the point of beginning.

Section 32: NW¼NW¼

[redacted] [redacted] [redacted]

ASSIGNMENT OF OIL AND GAS RIGHTS

THIS ASSIGNMENT made this 30 day of July, 2004, by SUSAN HAY BELL and MARY HAY, successor Trustees of the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, of 812 Bushnell Avenue, Rock Springs, Sweetwater County, Wyoming, hereinafter called "Assignor", and SUSAN HAY BELL, whose address is 2905 Ute Street, Canon City, Colorado 81212 and MARY HAY, whose address is 812 Bushnell Avenue, Rock Springs, Wyoming 82901, as successor trustees under the Leonard Hay Living Trust dated September 27, 1996, hereinafter called "Assignees";

W I T N E S S E T H:

WHEREAS, on September 27, 1996, LEONARD HAY executed a General Conveyance, attached hereto, marked "Exhibit A", and by reference made a part hereof, conveying, quitclaiming transferring and assigning unto Leonard Hay, Trustee, or his successor(s) in trust, under the Leonard Hay Living Trust dated September 27, 1996, all fee interests, leaseholds, mortgages, deeds of trust, mining claims, mineral, production and royalty payments and interests of every kind, oil and gas leasehold interests, overriding royalties, water rights, rights of way, easements, concessions, royalties and contracts to acquire such interests, and also including all buildings and other improvements of every kind on, under or above the land, or which are in any manner a part thereof, awards for condemnation of real property, and all other interests of every kind generally considered to be real property, whether like or unlike the foregoing; and

WHEREAS, on October 6, 2003, Leonard Hay died, and Susan Hay Bell and Mary Hay succeeded to the trusteeship of Leonard Hay under the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, on December 8, 2003; and

WHEREAS, pursuant to the attached General Conveyance, Susan Hay Bell and Mary Hay, as successor trustees to Leonard Hay under the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, are executing this assignment to record the assignment and conveyance certain oil and gas interests held by Leonard Hay, individually, to said trust; and

WHEREAS, in consideration of the sum of Ten and No/100 Dollars ($10.00), and other good and valuable consideration in hand paid by the Assignees to Assignor, receipt whereof is hereby acknowledged, Assignors, do hereby transfer, assign and set over unto the following in the proportions indicated, all oil and gas interests held by LEONARD HAY, to-wit:

> All interest to: Susan Hay Bell and Mary Hay, Trustees, or their successor(s) in trust under the Leonard Hay Living Trust dated September 27, 1996, of 812 Bushnell Avenue, Rock Springs, WY 82901

in the following described real property:

> Wyoming Lease No. WY-09659-005 (71-36) and Wyoming Lease No. WY-09660-001 (71-35)
>
> Township 28 North, Range 102 West, 6th P.M., Sublette County, Wyoming

Section 5: S/2SW/4, SW/4SE/4
Section 8: N/2, SW/4, S/2SE/4, NE/4SE/4
Section 9: W/2W/2
Section 17: W/2NW/4

306062

RECORDED Aug. 18 2004 8:10 AM
IN BOOK 128 046 PAGE 503
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

503

Section 18: SE/4NE/4

And

Township 28 North, Range 104 West, 6th P.M., Sublette County, Wyoming

Section 4: Lot 4 and W/2SW/4
Section 5: Lot 1, Lot 2, Lot 3 and N/2SE/4, NE/4SW/4, SE/4SE/4
Section 20: N/2NW/4, SE/4NE/4, E/2SE/4
Section 21: SW/4SW/4
Section 25: SE/4NW/4

TO HAVE AND TO HOLD the oil and gas interests in the above-described lands hereby conveyed to Assignees, their heirs, representatives and assigns forever.

LEONARD HAY LIVING TRUST
DATED SEPTEMBER 27, 1996,

By Susan Hay Bell
SUSAN HAY BELL, Trustee

By Mary Hay
MARY HAY, Trustee

The State of Wyoming)
: ss.
County of Sweetwater)

The foregoing instrument was acknowledged before me this 18 day of June, 2004, by SUSAN HAY BELL, one of the Trustees of the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996.

Witness my hand and official seal.

THEDA A. PORTER NOTARY PUBLIC
COUNTY OF SWEETWATER STATE OF WYOMING
MY COMMISSION EXPIRES AUG. 1, 2005

My commission expires:

Theda A. Porter
Notary Public

The State of Wyoming)
: ss.
County of Sweetwater)

The foregoing instrument was acknowledged before me this 30th day of July, 2004, by MARY HAY, one of the Trustees of the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996.

Witness my hand and official seal.

My commission expires:

THEDA A. PORTER NOTARY PUBLIC
COUNTY OF SWEETWATER STATE OF WYOMING
MY COMMISSION EXPIRES AUG. 1, 2005

Theda A. Porter
Notary Public

RECORDED 7/22/2004 AT 09:00 AM REC# 1418016 BK# 1004 PG# 1703
LORETTA BAILIFF, CLERK of SWEETWATER COUNTY, WY Page 1 of 2

GENERAL CONVEYANCE

THIS GENERAL CONVEYANCE dated September 27, 1996, is from Leonard Webster Hay, also known as Leonard Hay ("Grantor"), to Leonard Hay, Trustee, or his successor(s) in trust, under the Leonard Hay Living Trust, and any amendments thereto, dated September 27, 1996, ("Grantee").

1. **Conveyance**. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, Grantor hereby gives, grants, bargains, sells, conveys, quitclaims, transfers and assigns unto Grantee all of Grantor's real property and all of his interests of every kind in and to real property, wherever situated and whether or not vested of record in Grantor, including all fee interests, leaseholds, mortgages, deeds of trust, mining claims, mineral, production and royalty payments and interests of every kind, oil and gas leasehold interests, overriding royalties, water rights, rights of way, easements, concessions, royalties and contracts to acquire such interests, and also including all buildings and other improvements of every kind on, under or above the land, or which are in any manner a part thereof, awards for condemnation of real property, and all other interests of every kind generally considered to be real property, whether like or unlike the foregoing.

08/05/2004 #2004-125703
04:15:03PM 3 OF 4
FREMONT COUNTY, LANDER, WY REC $17.00
JULIE A FREESE, FREMONT COUNTY CLERK

3052888

RECORDED July 20 2004 8:30a M
IN BOOK 77 MISC. PAGE 493
FEES $ 11.00 - 1 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING
By Cathy Scott

EXHIBIT A

506

2. **Other Instruments**. Promptly on request, Grantor and his heirs and assigns will execute and deliver such additional instruments as Grantee may request in order to confirm the foregoing conveyance.

IN WITNESS WHEREOF, Grantor has signed this instrument on the day and year first above written.

Leonard Webster Hay, also
known as Leonard Hay

08/05/2004 #2004-1255703
04:15:03PM 4 OF 4

The State of Wyoming)
: ss.
County of Sweetwater)

On the 27th day of September, 1966 1996 ac, personally appeared before me Leonard Webster Hay, also known as Leonard Hay, the signer of the above instrument, who duly acknowledged to me that he executed the same.

Witness my hand and official seal.

My commission expires:

ANNA M. COPELAND - NOTARY PUBLIC
COUNTY OF SWEETWATER STATE OF WYOMING
MY COMMISSION EXPIRES FEBRUARY 16, 1999

Anna M. Copeland
Notary Public

FREMONT COUNTY, LANDER, WY REC $17.00
JULIE A FREESE, FREMONT COUNTY CLERK

RECORDED 7/22/2004 AT 09:00 AM REC# 1418016 BK# 1004 PG# 1704
LORETTA BAILIFF, CLERK of SWEETWATER COUNTY, WY Page 2 of 2

[redacted] [redacted] [redacted]

EXTENSION OF OIL AND GAS LEASE TERM

WHEREAS, the undersigned, as Lessor, executed an oil and gas lease dated October 26, 1999, in favor of Hanson & Strahn, Inc., its successors and assigns, as Lessee, said lease was subsequently assigned to EOG Resources, Inc., covering the following described lands located in Sublette County, Wyoming:

TOWNSHIP 29 NORTH, RANGE 112 WEST, 6th P.M.
Section 07: Lots 1(13.25), 2(13.21), 3(13.15), 4(13.11), N1/2NE1/4, E1/2NW1/4, NE1/4SW1/4

TOWNSHIP 29 NORTH, RANGE 113 WEST, 6th P.M.
Section 12: NE1/4, E1/2NW1/4, NE1/4SW1/4, N1/2SE1/4

containing 612.72 acres, more or less,

which lease is recorded in Book 114 of O&G, Page 455, of the records of said County; and

WHEREAS, said lease contains a primary term of five (5) years from October 26, 1999, and the undersigned desires to have the term of said lease extended.

NOW, THEREFORE, the undersigned, in consideration of the sum of Ten Dollars ($10.00+) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby agree that the said primary term of said lease, insofar as the interest of the undersigned in the above described land is concerned, shall be and is hereby extended with the same tenor and effect as if such extended term had been originally expressed in such lease, for a period of five (5) years from October 26, 2004, and as long thereafter as oil or gas (including casinghead gas) is or can be produced from any well on the land covered by said lease, subject however, in all other respects, to the provisions and conditions, of said lease or said lease as modified, if any modification thereof may have been heretofore executed.

FURTHERMORE, for said consideration, the receipt and sufficiency of which are hereby acknowledged, we, the undersigned and each for himself and herself, as the case may be, do hereby ratify, adopt and confirm the hereinabove described oil and gas lease in all of its terms and provisions and do hereby lease, demise and let said land to said lessee, its successors and assigns, and as to said land, do hereby agree and declare that said lease is now in full force and effect; that payment has been duly made of the entire bonus consideration and all of the delay rentals; provided, however, that this instrument shall cover and bind all interest of the undersigned which may have been acquired subsequent to the date of the aforesaid oil and gas lease and is intended further to cover and bind any interest which the undersigned may hereafter acquire by way of reversion or otherwise.

We do hereby agree and declare that said oil and gas lease in all of its terms and provisions is binding on us and is a valid and subsisting oil and gas lease and that this instrument shall be binding upon the respective heirs, executors, administrators, successors or assigns of the undersigned.

All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules and Regulations and this lease shall not be terminated in whole or in part, nor lessee held liable in damages for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

IN WITNESS WHEREOF, this instrument is signed on this 17 day of June, 2004.

Beverly Homer

STATE OF Washington)
) ss
COUNTY OF Clark)

ACKNOWLEDGMENT FOR INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 17, day of June, 2004, personally appeared Beverly Homer, to me known to be the identical person described in and who executed the within and foregoing instrument of writing and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last hereinabove written.

My commission expires: 1-17-2006

Address: Clarkston WA

SEAL: Notary Public
State of Washington
MICHAEL G. MUSTELLO
My Appointment Expires Jan 17, 2006

306063

RECORDED Aug. 18 2004 8:10AM
IN BOOK 128 O&G PAGE 507
FEES $ 8.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

508

State of Wyoming
Board of Land Commissioners
Oil & Gas Lease Interest Assignment

Effective 11-86
Form ML-2
(Revised 4-96)
Filing Fee - $25.00 - Non-Refundable

Return To -
Office of State Lands & Investments
122 West 25th Street
Herschler Building
Cheyenne, Wy 82002-0600

Wyoming Oil & Gas Lease Serial Number **90-00365** Assignment Approval Date: _____

ASSIGNOR, with name and address at,

Wold Oil & Gas Company
139 West Second Street, Suite 200
Casper, Wyoming 82601

being the owner of **2.50%** percent **Overriding Royalty**
(Type Interest: Leasehold / Operating Rights / Overriding Royalty)
interest in this lease, describe in particular if less than the total leasehold as:

Leasehold in its entirety

For good and valuable consideration, hereby assigns to:**********

1) ASSIGNEE, with name and address at:

John S. Wold
1231 W. 30th Street
Casper, Wyoming 82604

1.225% (49.0% of 2.50%) Percent interest in the total leasehold, or as described in particular above.

2) ASSIGNEE, with name and address at:

Peter I. Wold
1615 Brookview
Casper, Wyoming 82604

0.6375% (25.5% of 2.50%) Percent interest in the total leasehold, or as described in particular above.

3) ASSIGNEE, with name and address at:

John P. Wold
307 Jersey Street
Denver, Colorado 80220

0.6375% (25.5% of 2.50%) Percent interest in the total leasehold, or as described in particular above.

4) ASSIGNEE, with name and address at:

0.00% Percent interest in the total leasehold, or as described in particular above.

306064

RECORDED Aug. 18 2004 8:15 A.M.
IN BOOK 128 O+G PAGE 508
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sudan

5) ASSIGNEE, with name and address at:

0.00% Percent interest in the total leasehold, or as described in particular above.

and reserving unto Assignor, **None**

This assignment is subject to any existing overriding royalties previously reserved. Reservations of overriding interest must be approved by the Director, and any such approval is subject to the condition that overriding royalties may be cancelled by the Board of Land Commissioners if it finds that such overriding royalties create a burden on the lease which prevents or unreasonable interferes with its development.

ASSIGNOR certifies by signature on reverse, that ASSIGNOR is the owner of the interest above herein transferred, and ASSIGNEE(s) cerfity(ies)by signing on the reverse that this assignment constitutes a binding acceptance of all the terms, conditions, stipulations, restrictions and statutes governing the lease described above, and of the Rules of the Board, at Chapter 6, Leasing of Subsurface Resources.

This form may be duplicated.
If space is needed for additional assignors or assignees submit copies of this form only.

Page 1 of 1 of lease # 90-00365 assignment dated: May 10, 2004
but effective April 01, 2004

[redacted] [redacted] [redacted]

SIGNED AS TO TRANSFER AND ACCEPTANCE this 10th day of May, 2004.

ASSIGNOR - **Wold Oil & Gas Company**	Assignee (1) - **John S. Wold**
By - Peter I Wold	By - John S. Wold
Title - **Peter I. Wold - Partner**	Title -
Attest - David W. Klym David W. Klym	Attest - David W. Klym
Assignee (2) **Peter I. Wold**	Assignee (3) - **John P. Wold**
By - Peter I Wold	By - John P Wold
Title -	Title -
Attest - David W. Klym	Attest - Amber Buschman Amber Buschman

STATE OF WYOMING)
) ss
COUNTY OF NATRONA)

This instrument was acknowledged before me on the 10th day of **May, 2004**, by **Peter I. Wold**, **Partner** of **Wold Oil & Gas Company**, on behalf of said Partnership.

My Commission Expires: January 29, 2007

NOTARY PUBLIC
DEBRA BRANTZ
STATE OF WYOMING
COUNTY OF NATRONA
My Commission Expires Jan. 29, 2007

Debra Brantz
Debra Brantz - Notary Public

ASSIGNMENT REQUIREMENTS

Note: Assignments are not valid until approved by the Dirctor, Office of State Lands and Investments as per State Oil & Gas Lease Terms, and approval is solely for administrative puposes and should not be interpreted as warranty that any party to this assignment holds legal or equitable interest in this lease. Assignments which do not meet the requirements listed below and those in the Lease and Rules will be returned unapproved.

1) This form must be completed and submitted for any assignment for State Oil & Gas Lease leasehold interest, undivided or divided as to separate tracts, formations, zones or deposits, and for overriding royalty interest.

2) Assignments of less than a 100% leasehold interest, do no relieve the assignor of the obligations as a lesee under the terms of the lease regarding the interest conveyed unless the State first has in hand, a written agreement to the bound as lesee for all obligations under the lease for the assigned portion from the assignee. This requirement should not be construed in any way as a release or re-cision of the obligations of any surety bonding parties under the requirements of the State oil and gas lease, Board Rules or this assign-ment. (All lessees are ultimately responsible for the performance under the lease, and default subjects the entire lease to forfeiture not just the interest related to any performance obligation considered to be in default.)

3) A signed original and one copy of each assignment must be filed with the Wyoming Office of State Lands and Investments.

4) Each assignment, if approved, is recognized by the State as effective as of the date of approval by the Director. Adequate bond must be furnished covering any and all productive zones prior to approval of any assignment of interest in an operating State oil and gas lease, whether wellbores exist on the leased lands or not, and in no case can drilling operations, including to prospectively productive zones under operating leases, begin without a bond first being in place.

5) If there is more than one party in interest to this assignment, then all such parties in interest must sign the document before assignment approval will be given.

6) The appropriate legal description of the conveyed lands interests must be given, unless the assignment applies to the entire legal description corresponding to the lease number. (If only a portion of the lease is being assigned, that legal description must be given, I.e., the legal description to which all information on the assignment applies.)

7) Assignments creating a separate (reissue) lease subject to the rules and regulations governing all State of Wyoming Oil & Gas Lease do not change the terms and conditions of the original lease, the lease anniversary date, nor the obligations and anniversary date of the lease created therefrom being considered as if it had been issued on the effective date of the original lease. (See Board Rules, Chapter 6, Section A.)

8) Corporations, limited liability companies, and limited partnerships must be qualified with the Wyoming Secretary of State's Office, and general partnership papers are required to be filed with the Office of State Lands and Investments prior to, and as a condition of Board approval of any assignment.

9) Assignments will not be considered for approval where assignor or any assignee currently has a delinquent (late) royalty or rental payment obligation(s) for any State subsurface resource lease.

510

Effective 11-86
Form ML-2
(Revised 4-96)
Filing Fee - $25.00 - Non-Refundable

State of Wyoming
Board of Land Commissioners
Oil & Gas Lease Interest Assignment

Return To -
Office of State Lands & Investments
122 West 25th Street
Herschler Building
Cheyenne, Wy 82002-0600

Wyoming Oil & Gas Lease Serial Number **90-00365** Assignment Approval Date: _____

ASSIGNOR, with name and address at,

John S. Wold
1231 W. 30th Street
Casper, Wyoming 82604

being the owner of **1.2250%** percent **Overriding Royalty**
(Type Interest: Leasehold / Operating Rights / Overriding Royalty)
interest in this lease, describe in particular if less than the total leasehold as:

Leasehold in its entirety

For good and valuable consideration, hereby assigns to:**********

1) ASSIGNEE, with name and address at:

Union College
Armand V. and Donald S. Feigenbaum Hall
Union College, Schenectady, New York 12308

1.22500% Percent interest in the total leasehold, or as described in particular above.

2) ASSIGNEE, with name and address at:

0.00000% Percent interest in the total leasehold, or as described in particular above.

3) ASSIGNEE, with name and address at:

0.00000% Percent interest in the total leasehold, or as described in particular above.

4) ASSIGNEE, with name and address at:

0.00000% Percent interest in the total leasehold, or as described in particular above.

306065

RECORDED Aug. 18 2004 8:15 A.M.
IN BOOK 128 046 PAGE 510
FEES $ 11.00 M. L. [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

5) ASSIGNEE, with name and address at:

0.00000% Percent interest in the total leasehold, or as described in particular above.

and reserving unto Assignor, **None**

This assignment is subject to any existing overriding royalties previousiy reserved. Reservations of overriding interest must be approved by the Director, and any such approval is subject to the condition that overriding royalties may be cancelled by the Board of Land Commissioners if it finds that such overriding royalties create a burden on the lease which prevents or unreasonable interferes with its development.

ASSIGNOR certifies by signature on reverse, that ASSIGNOR is the owner of the interest above herein transferred, and ASSIGNEE(s) cerfity(ies)by signing on the reverse that this assignment constitutes a binding acceptance of all the terms, conditions, stipulations, restrictions and statutes governing the lease described above, and of the Rules of the Board, at Chapter 6, Leasing of Subsurface Resources.

This form may be duplicated.
If space is needed for additional assignors or assignees submit copies of this form only.

Page 1 of 1 of lease # 90-00365 assignment dated: May 10, 2004
but effective April 01, 2004

[redacted] [redacted] [redacted]

SIGNED AS TO TRANSFER AND ACCEPTANCE ...s 10th day of May, 2004.

ASSIGNOR - **John S. Wold**	Assignee (1) - **Union College**
By - John S. Wold	By Roger H. Hull - **Roger H. Hull**
Title -	Title - **President - Trustee ex-officio**
Attest - David W. Klym David W. Klym	Attest - Dorothy G Pratte
Assignee (2)	Assignee (3) -
By -	By -
Title -	Title -
Attest -	Attest -

STATE OF WYOMING)
) ss
COUNTY OF NATRONA)

On this 10th day of **May, 2004**, before me, the undersigned, a Notary Public for the State of Wyoming, personally appeared **John S. Wold**, known to me the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

My Commission Expires: January 29, 2007

NOTARY PUBLIC
DEBRA BRANTZ
STATE OF WYOMING
COUNTY OF NATRONA
My Commission Expires Jan. 29, 2007

Debra Brantz
Debra Brantz - Notary Public

ASSIGNMENT REQUIREMENTS

Note: Assignments are not valid until approved by the Dirctor, Office of State Lands and Investments as per State Oil & Gas Lease Terms, and approval is solely for administrative puposes and should not be interpreted as warranty that any party to this assignment holds legal or equitable interest in this lease. Assignments which do not meet the requirements listed below and those in the Lease and Rules will be returned unapproved.

1) This form must be completed and submitted for any assignment for State Oil & Gas Lease leasehold interest, undivided or divided as to separate tracts, formations, zones or deposits, and for overriding royalty interest.

2) Assignments of less than a 100% leasehold interest, do no relieve the assignor of the obligations as a lesee under the terms of the lease regarding the interest conveyed unless the State first has in hand, a written agreement to the bound as lesee for all obligations under the lease for the assigned portion from the assignee. This requirement should not be construed in any way as a release or re-cision of the obligations of any surety bonding parties under the requirements of the State oil and gas lease, Board Rules or this assign-ment. (All lessees are ultimately responsible for the performance under the lease, and default subjects the entire lease to forfeiture not just the interest related to any performance obligation considered to be in default.)

3) A signed original and one copy of each assignment must be filed with the Wyoming Office of State Lands and Investments.

4) Each assignment, if approved, is recognized by the State as effective as of the date of approval by the Director. Adequate bond must be furnished covering any and all productive zones prior to approval of any assignment of interest in an operating State oil and gas lease, whether wellbores exist on the leased lands or not, and in no case can drilling operations, including to prospectively productive zones under operating leases, begin without a bond first being in place.

5) If there is more than one party in interest to this assignment, then all such parties in interest must sign the document before assignment approval will be given.

6) The appropriate legal description of the conveyed lands interests must be given, unless the assignment applies to the entire legal description corresponding to the lease number. (If only a portion of the lease is being assigned, that legal description must be given, I.e., the legal description to which all information on the assignment applies.)

7) Assignments creating a separate (reissue) lease subject to the rules and regulations governing all State of Wyoming Oil & Gas Lease do not change the terms and conditions of the original lease, the lease anniversary date, nor the obligations and anniversary date of the lease created therefrom being considered as if it had been issued on the effective date of the original lease. (See Board Rules, Chapter 6, Section A.)

8) Corporations, limited liability companies, and limited partnerships must be qualified with the Wyoming Secretary of State's Office, and general partnership papers are required to be filed with the Office of State Lands and Investments prior to, and as a condition of Board approval of any assignment.

9) Assignments will not be considered for approval where assignor or any assignee currently has a delinquent (late) royalty or rental payment obligation(s) for any State subsurface resource lease.

512

Form 3000-3
(January 1996)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0034
Expires: September 30, 1998

Lease Serial No.
WYW 156210

Lease Effective Date
(Anniversary Date)
October 1, 2003

New Serial No.

ASSIGNMENT OF RECORD TITLE INTEREST IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Type or print plainly in ink and sign in ink.

PART A: ASSIGNMENT

1. Assignee* EOG Resources, Inc.
   Street P. O. Box 4362
   City, State, ZIP Code Houston, TX 77210-4362

*If more than one assignee check here [ ] and list the name(s) and address(es) of all additional assignees on the reverse of this form or on a separate attached sheet of paper.

This record title assignment is for: *(Check one)* [X] Oil and Gas Lease, or [ ] Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* [X] Record Title, [ ] Overriding Royalty, payment out of production or other similar interests or payments

2. This assignment conveys the following interest:

Land Description Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein.	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
a	b	c	d	e	f
TOWNSHIP 30 NORTH, RANGE 113 WEST, 6TH P.M. Section 32: NENE containing 40.00 acres, more or less, in Sublette County, Wyoming	100%	100%	-0-	-0-	-0-

306066
RECORDED Aug. 18 2004 8:50 AM
IN BOOK 128 Misc PAGE 512
FEES $ 11.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

FOR BLM USE ONLY – DO NOT WRITE BELOW THIS LINE

UNITED STATES OF AMERICA

This assignment is approved solely for administrative purposes. Approval does not warrant that either party to this assignment holds legal or equitable title to this lease.

[ ] Assignment approved for above described lands;

[ ] Assignment approved for attached land description

[ ] Assignment approved for land description indicated on reverse of this form.

Assignment approved effective _____

By _____
(Authorized Officer)

_____
(Title)

_____
(Date)

Johnson Ridge 76850.000

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

Part A (continued): ADDITIONAL SPACE for Names and addresses of additional assignees in Item No. 1, if needed, or for Land Description in Item No. 2, if needed.

STATE OF COLORADO
COUNTY OF DENVER

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Gary Butler, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office, this the 3rd day of November, 2003.

My Commission Expires: January 24, 2005

E. BARNES NOTARY PUBLIC STATE OF COLORADO
My Commission Expires 01/24/2005

Elly Barnes
Notary Public
Address: Elly Barnes
11412 West Prentice Dr
Littleton, CO 80127

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

1. The Assignor certifies as owner of an interest in the above designated lease that he/she hereby assigns to the above assignee(s) the rights specified above.

2. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of sec. 41 of the Mineral Leasing Act.

3. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

For geothermal assignments, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 3rd day of November ,20 03

Name of Assignor as shown on current lease: Contex Energy Company
Please type or print

Assignor (Signature) Gary Butler, President

or
Attorney–in-fact (Signature)

1645 Court Place, Suite 212
(Assignor's Address)

Denver, Colorado 80202
(City) (State) (Zip Code)

Executed this 3rd day of November ,20 03

EOG Resources, Inc.

Assignee (Signature) R. L. ADAMS

or
Attorney-in-fact R. L. ADAMS AGENT AND ATTORNEY-IN-FACT
(Signature)

Public reporting burden for this form is estimated to average 30 minutes per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, Bureau Clearance Officer (DW-110), Denver Federal Center, Building 40, P.O. Box 25047, Denver, CO 80225-0047 and the Office of Management and Budget, Paperwork Reduction Project (1004-0034), Washington, D.C. 20503.

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

*U.S. GPO: 1996-774-004/41005

514

Producers 88
Rocky Mountain 1989
(Paid-Up Rev. 1996)

PAID-UP
OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 28th day of June 2004, by and between Michael C. Warren and Joy A. Warren, husband and wife

of 2750 South Merrimac Place, Boise, Idaho 83709, hereinafter called lessor (whether one or more), and Contex Energy Company whose address is 1645 Court Place, Suite 212 Denver, CO 80202, hereinafter called lessee:

WITNESSETH:

1. That lessor, for and in consideration of TEN AND MORE dollars ($ 10.00+) in hand paid, receipt of which is hereby acknowledged, and of the agreements of lessee hereinafter set forth, hereby grants, demises, leases and lets exclusively unto lessee the lands described below for the purpose of investigating, prospecting, exploring (by geophysical and other methods), drilling, mining, operating for and producing oil or gas, or both (as defined below), together with the right to construct and maintain pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures thereon to produce, save and take care of said oil and gas (which right shall include specifically a right-of-way and easement for ingress to and egress from said lands by lessee, or its assignees, agents or permittees, necessary to or associated with the construction and maintenance of such pipelines, telephone and electric lines, tanks, ponds, roadways, plants, equipment, and structures on said lands to produce, save and take care of the oil and gas), and the exclusive right to inject air, gas, water, brine and other fluids from any source into the subsurface strata, and any and all other rights and privileges necessary, incident to, or convenient for the economical operation of said land, alone or conjointly with neighboring land, for the production, saving and taking care of oil and gas and the injection of air, gas, water, brine, and other fluids into the subsurface strata, said lands being situated in the County of Sublette, State of Wyoming, described as follows, to-wit:

TOWNSHIP 32 NORTH, RANGE 114 WEST
Section 23: W/2SE, SESE
Section 24: SW
Section 25: N/2NW, SWNW
Section 26: NE

306125

RECORDED Aug. 12 2004 2:30 P
IN BOOK 128046 PAGE 514
FEES $ 11.00 COUNTY
SUBLETTE COUNTY, PINEDALE, WYOMING

Wherever the term one-eight (1/8th) appears in the body of this lease it shall be changed and amended to read seventeen percent (17%)

and containing 560.0 acres, more or less.

In addition to the land described above, lessor hereby grants, leases and lets exclusively unto lessee, to the same extent as if specifically described, lands which are owned or claimed by lessor by one of the following reasons: (1) all lands and rights acquired or retained by lessor by avulsion, accretion, reliction or otherwise as the result of a change in the boundaries or centerline of any river or stream traversing or adjoining the lands described above; (2) all riparian lands and rights which are or may be incident, appurtenant, related or attributed to lessor in any lake, stream or river traversing or adjoining the lands described above by virtue of lessor's ownership of the land described above; (3) all lands included in any road, easement or right-of-way traversing or adjoining the lands described above which are or may be incident, appurtenant, related or attributed to lessor by virtue of lessor's ownership of the land described above; and (4) all strips or tracts of land adjacent or contiguous to the lands described above owned or acquired by lessor through adverse possession or other similar statutes of the state in which the lands are located.

The term oil as used in this lease shall be interpreted to include any liquid hydrocarbon substances which occur naturally in the earth, including drip gasoline or other natural condensate recovered from gas without resort to manufacturing process. The term gas as used in this lease shall be interpreted to include any substance, either combustible or noncombustible, which is produced in a natural state from the earth and which maintains a gaseous or rarified state at ordinary temperature and pressure conditions, including but not limited to helium, nitrogen, carbon dioxide, hydrogen sulphide, coal bed methane gas, casinghead gas and sulphur.

Subject to the other provisions herein contained, this lease shall remain in force for a term of Five (5) years from August 10, 2004 this date (herein called "primary term") and as long thereafter as oil and gas, or either of them, is produced from the leased premises or drilling operations are continuously prosecuted. For purposes of this lease, a well completed for the production of coalbed methane gas shall be deemed to be producing gas under this lease at all times when dewatering of the coal seams from which the coalbed methane gas will be produced is occurring. For purposes of this lease, "drilling operations" shall include operations for the drilling of a new well and operations for the reworking, deepening or plugging back of a well or hole or other operations conducted in an effort to establish, resume or re-establish production of oil and gas; drilling operations shall be considered to be "continuously prosecuted" if not more than one hundred twenty (120) days shall elapse between the completion and abandonment of one well or hole and the commencement of drilling operations on another well or hole; drilling operations shall be deemed to be commenced for a new well at such time as lessee has begun the construction of the wellsite location or the road which provides access to the wellsite location; and drilling operations shall be deemed to be commenced with respect to reworking, deepening, plugging back or other operations conducted in an effort to resume or re-establish production of oil and gas at such time as lessee has the requisite equipment for such operations at the wellsite.

2. The lessee shall deliver to the credit of the lessor as royalty, free of cost, in the pipe line to which lessee may connect its wells the equal one-eighth (1/8) part of all oil produced and saved from the leased premises, or lessee may from time to time at its option purchase any royalty oil in its possession, paying the market price thereof prevailing for oil of like grade and gravity in the field where produced on the date of purchase.

The lessee shall pay lessor, as royalty, on gas, including casinghead gas or other gaseous substances, produced from the leased premises and sold or used off the premises or used in the manufacture of gasoline or other products, the market value at the well of one-eighth (1/8) of the gas sold or used, provided that on gas sold the royalty shall be one-eighth (1/3) of the amount realized from such sale. The amount realized from the sale of gas shall be the price established by the gas sales contract entered into in good faith by lessee and a gas purchaser for such term and under such conditions as are customary in the industry. Price shall mean the net amount received by lessee after giving effect to applicable regulatory orders and after application of any applicable price adjustments specified in such contract or regulatory orders. In the event lessee compresses, treats, purifies or dehydrates such gas (whether on or off the leased premises) or transports gas off the leased premises, lessee in computing royalty hereunder may deduct from such price a reasonable charge for each of such functions performed.

3. This is a paid-up lease and all cash consideration first recited above and annual rentals have been paid to lessor in advance to keep this lease in full force and effect throughout the primary term. In consideration of the payment of such cash consideration and advance annual rentals, lessor agrees that lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of the land described above, and as to any strata or stratum, by delivering to lessor or by filing of record a release or releases, and be relieved of all obligations thereafter accruing to the acreage surrendered.

4. Any payments required to be made to lessors pursuant to this lease, other than the payment of royalties, may be paid by lessee to the lessor or to lessor's credit in the Direct to Lessor, at Address listed above (or its successor or successors, or any bank with which it may be merged or consolidated, or which succeeds to its business assets or any part thereof, by purchase or otherwise) which shall continue as the depository regardless of changes in the ownership of said land or the oil and gas. All such payments may be made by cash, check or draft, mailed or delivered on or before the due date for that payment. Any payments so made shall be binding on the heirs, devisees, executors, administrators, and personal representatives of lessor and on lessor's successors in interest or on lessor's assigns.

5. If, at the expiration of the primary term of this lease, oil or gas is not being produced from the leased premises but lessee is then engaged in drilling operations, this lease shall continue in force so long as drilling operations are continuously prosecuted; and if production of oil or gas results from any such drilling operations, this lease shall continue in force so long as oil or gas shall be produced from the leased premises. If, after the expiration of the primary term of this lease, production on the leased premises should cease for any cause, this lease shall not terminate if lessee is then engaged in drilling operations, or within one hundred twenty (120) days after each such cessation of production commences or resumes drilling operations, and this lease shall remain in force so long as drilling operations are continuously prosecuted, and if production results therefrom, then as long thereafter as oil or gas is produced from the leased premises.

6. If at any time, either before or after the expiration of the primary term of this lease, there is a well capable of producing oil or gas on lands covered by this lease, or on other lands with which lands covered by this lease are pooled or unitized, but the well is shut-in, whether before or after production therefrom, and this lease is not being maintained otherwise as provided herein, this lease shall not terminate (unless released by lessee) and it shall nevertheless be considered that oil or gas is being produced from lands covered by this lease during all times while the well is so shut-in. Lessee shall use reasonable diligence to market the oil or gas capable of being produced from such shut-in well, but shall be under no obligation to market the oil or gas under terms, conditions or circumstances which, in lessee's judgment exercised in good faith, are unsatisfactory. When the lease is continued in force in this manner, lessee shall pay or tender to the lessor or lessor's successors or assigns, an amount equal to $1.00 per year per net mineral acre covered by the lease. Such payments shall be made on or before the shut-in royalty payment date, as defined below, next occurring after the expiration of one hundred twenty (120) days from the date the well was shut-in, unless prior to such date oil or gas from the well is sold or used or the lease is otherwise maintained as provided herein. In like manner, on or before each succeeding shut-in royalty payment date while such well remains shut-in, lessee shall make payment of shut-in royalty in the same amount and manner. The term "shut-in royalty payment date" shall mean the anniversary date of this lease. Any shut-in royalty payment may be made by cash, draft or check, mailed or tendered on or before the shut-in royalty date. Lessee's failure to pay or tender, or properly pay or tender, any such sum shall render lessee liable for the amount due but it shall not operate to terminate the lease.

7. If lessor owns a lesser interest in the above described land than the entire and undivided fee simple estate therein, then the royalties, including shut-in royalty, herein provided shall be paid to lessor only in the proportion which lessor's interest bears to the whole and undivided fee. Any interest in production from the lands described herein to which the interest of lessor may be subject shall be deducted from the royalty herein reserved.

8. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for its operation thereon, except water from wells and reservoirs of lessor. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

9. Lessee shall pay to lessor reasonable amounts for damages caused by its operations to growing crops on said land. When requested by lessor, lessee shall bury its pipelines which traverse cultivated lands below plow depth. No well shall be drilled nearer than two hundred (200) feet to a house or barn now on said premises, without written consent of lessor. Lessee shall have the right at any time (but not the obligation), to remove all improvements, machinery, and fixtures placed or erected by lessee on said premises, including the right to pull and remove casings.

10. Lessee is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described above and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

formations not producing oil or gas may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has heretofore been completed or upon which drilling operations have been commenced. Production, drilling or reworking operations or a well shut-in for any reason anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling or reworking operations or a well shut-in under this lease. In lieu of the royalties elsewhere herein specified, lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit.

11. Lessee shall have the right to unitize, pool, or combine all or any part of the land described above as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that the land described above or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to lessor shall be based upon production only as so allocated.

12. If the estate of either party hereto is assigned or sublet, and the privilege of assigning or subletting in whole or in part is expressly allowed, the express and implied covenants hereof shall extend to the sublessees, successors and assigns of the parties; and in the event of an assignment or subletting by lessee, lessee shall be relieved and discharged as to the leasehold rights so assigned or sublet from any liability to lessor thereafter accruing upon any of the covenants or conditions of this lease, either express or implied. No change in Ownership of the land, royalties, or other payments, however accomplished, shall operate to enlarge the obligations or diminish the rights of lessee or require separate measuring or installation of separate tanks by lessee. Notwithstanding any actual or constructive knowledge of or notice to lessee, no change in ownership of said land or of the right to receive royalties or other payments hereunder, or of any interest therein, whether by reason of death, conveyance or any other matter, shall be binding on lessee (except at lessee's option in any particular case) until one hundred twenty (120) days after lessee has been furnished written notice thereof, and the supporting information hereinafter referred to, by the party claiming as a result of such change in ownership or interest. Such notice shall be supported by original and certified copies of all documents and other instruments or proceedings necessary in lessee's opinion to establish the ownership of the claiming party.

13. In the interest of conservation, the protection of reservoir pressures and recovery of the greatest ultimate yield of oil and/or gas, lessee shall have the right to combine the leased premises with other premises in the same general area for the purpose of operating and maintaining repressuring and recycling facilities, and for such purpose may locate such facilities, including input wells, upon leased premises, and no royalties shall be payable hereunder upon any gas used for repressuring and recycling operations benefiting the leased premises.

~~14. If lessor, during the primary term of this lease, receives a bona fide offer from a third party to purchase from lessor a lease covering any or all of the~~ substances covered by this lease and covering all or a portion of the land described herein, with such lease to become effective upon expiration of this lease, which lessor is willing to accept from the offering party, lessor hereby agrees to notify lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of the notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions specified in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph 14. Should lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify lessor in writing by mail, telefax, or telegram prior to expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to lessor the new lease for execution by lessor along with lessee's sight draft payable to lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, lessor shall promptly execute said lease and return same along with the draft through lessor's bank of record for payment.

15. In the event lessor considers that lessee has not complied with all its obligations hereunder, either express or implied, lessor shall notify lessee in writing, setting out specifically in what respects lessee has breached this lease. Lessee shall then have sixty (60) days after receipt of said notice within which to meet or commence to meet all or any part of the breaches alleged by lessor. The service of said notice shall be precedent to the bringing of any action by lessor on said lease for any cause, and no such action shall be brought until the lapse of sixty (60) days after service of such notice on lessee. Neither the service of said notice nor the doing of any acts by lessee aimed to meet all or any of the alleged breaches shall be deemed an admission or presumption that lessee has failed to perform all its obligations hereunder. This lease shall never be forfeited or cancelled for failure to perform in whole or in part any of its implied covenants, conditions, or stipulations until a judicial determination is made that such failure exists and lessee fails within a reasonable time to satisfy any such covenants, conditions, or stipulations.

16. All express and implied covenants of this lease shall be subject to all federal and state, county or municipal laws, executive orders, rules and regulations, and lessee's obligations and covenants hereunder, whether express or implied, shall be suspended at the time or from time to time as compliance with such obligations and covenants is prevented or hindered by or is in conflict with federal, state, county, or municipal laws, rules, regulations or executive orders asserted as official by or under public authority claiming jurisdiction, or Act of God, adverse field, weather, or market conditions, inability to obtain materials in the open market or transportation thereof, wars, strikes, lockouts, riots, or other conditions or circumstances not wholly controlled by lessee, and this lease shall not be terminated in whole or in part, nor lessee held liable in damages for failure to comply with any such obligations or covenants if compliance therewith is prevented or hindered by or is in conflict with any of the foregoing eventualities. The time during which lessee shall be prevented from conducting drilling or reworking operations during the primary term of this lease, under the contingencies above stated, shall be added to the primary term of the lease.

17. Lessor hereby ~~warrants and agrees to defend the title to the lands described above, and~~ agrees that the lessee, at its option, shall have the right at any time to pay for lessor, any mortgage, taxes or other liens existing, levied or assessed on or against the above described lands in the event of default of payment by lessor and be subrogated to the rights of the holder thereof, and lessor hereby agrees that any such payments made by lessee for the lessor may be deducted from any amounts of money which may become due the lessor under the terms of this lease.

18. This lease and all its terms, conditions, and stipulations shall extend to and be binding on all successors in interest, in whole or in part, of said lessor or lessee.

19. With respect to and for the purpose of this lease, lessor, and each of them if there be more than one, hereby release and waive the right of homestead.

WHEREOF witness our hands as of the day and year first above written.

Michael C. Warren

Joy A. Warren

524-54-5176
SS#

ACKNOWLEDGEMENT-INDIVIDUAL

STATE of Idaho

COUNTY of Ada

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 8 day of July, 200 4.

Personally appeared Michael C. Warren and Joy A. Warrent

Identical person s, described in and who executed the within and foregoing instrument of writing and acknowledged to me that t He y duly executed the same as their free and voluntary act and deed, including the release and waiver of the right of homestead, and in the capacity stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires: 3/12/05

Notary Public: Cheryl E Britt
Address: 10543 Overland Rd

CHERYL E. BRITT NOTARY PUBLIC STATE OF IDAHO

ACKNOWLEDGEMENT-CORPORATE

STATE of

COUNTY of

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this day of , 200 .

personally appeared , to me personally known, who being by me duly sworn, did say that he is the of and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires:

Notary Public:
Address:

Please return to:
EnCana Oil & Gas (USA) Inc.
950 17th Street, Suite 2600
Denver, CO 80202

515

RELEASE

Recitals:

Reference is made to that certain Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement, dated February 28, 2002, from Arrowhead Resources (U.S.A.) Ltd. ("Mortgagor") to Union Bank of California, N.A.("Mortgagee), which is recorded in Book 89, Page 302, Records of Sublette County, Wyoming (the "Mortgage").

Release:

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the undersigned has RELEASED and DISCHARGED, and by these presents does hereby RELEASE and DISCHARGE the "Mortgaged Properties", the "Collateral" and "proceeds of Collateral" (as such terms are defined in the Mortgage) from the liens and security interests created by the Mortgage. The undersigned hereby terminates the assignment of "Production" and "Proceeds of Production" made in favor of the undersigned under Article III of the Mortgage.

This Release is executed in counterparts, all of which are identical. All such counterparts constitute one and the same instrument. Attached to this Release is a copy of Exhibit A to the Mortgage to facilitate recording.

Reference is hereby made to the Mortgage and the recordation thereof for all purposes in connection therewith.

Executed this 29 day of July, 2004.

306132

RECORDED Aug. 19 2004 3:10PM
IN BOOK 128 R&G PAGE 516
FEES $ 64.00 Mary L. Gordon CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By: Cathy Hoo

Union Bank of California, N.A.

By: _____
Name: D. Cassano
Title: VP

By: _____
Name: K. Anderson
Title: V.P.

[redacted] [redacted] [redacted]

THE ~~STATE~~ OF Alberta §
Province §
~~COUNTY~~ Y OF Calgary §
City of §

This instrument was acknowledged before me on July 29/2004, by Destinal Gaspard, a Vice President, and Karen Anderson, Vice President, respectively of Union Bank of California, N.A., a national banking association, on behalf of such national banking association.

[SEAL]

Nicole E. Lougheed
NOTARY PUBLIC IN AND FOR THE
~~STATE~~ OF
Province of Alberta

Nicole E. Lougheed
Student-at-Law

EXHIBIT A
To
Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing, dated as of February 28, 2002, from Arrowhead Resources (U.S.A.) LTD to Union Bank of California, N.A.

The following described lands are located in Sublette County, Wyoming. Some of the land descriptions in this Exhibit A may refer only to a portion of the land covered by a particular lease. This instrument is not limited to the land described in Exhibit A but is intended to cover the entire interest of the Mortgagor in any lease described in Exhibit A and all lands covered by the leases even if such interest relates to land not described in Exhibit A.

Bull Draw
Prospect
(Interests with CamWest in italics)

Lease Number	Sublette County Recording References	Lessor	Legal Description	Gross Acres	Working Interest	Net Revenue Interest
WY-1213	Book ____, Page ____	USA WYW-108079	TWP 28N, R107W, 6TH P.M. Section 6: Lots 1, 9 Section 6: Lots 5-8 Section 6: NE/4SE/4, S/2SE/4 Section 7: SE/4 Section 7: NE/4 Section 8: NW/4, SE/4 Section 8: SW/4, NE/4 *Section 21: NW/4, SE/4* *Section 21: SW/4, NE/4* *Section 28: NW/4* *Section 28: SW/4, NE/4*	 48.51 131.23 120 160 160 320 320 *320* *320* *160* *320*	 37.50% 50.00% 37.50% 37.50% 50.00% 37.50% 50.00% *9.38%* *12.50%* *9.38%* *12.50%*	
WY-1016	Book ____, Page ____	USA WYW-142260	TWP 28N, R107W, 6TH P.M. Section 7: LTS 5-8, E/2W/2	412.76	37.50%	
WY-1021	Book ____, Page ____	ST WYW 97-00349	TWP 28N, R107W, 6TH P.M. Section 16: All	640	9.38%	
WY-1214	Book ____, Page ____	USA WYW-133755	TWP 28N, R107W, 6TH P.M. Section 23: E/2W2, W/2SE/4 Section 26: W/2NE/4	320	12.50%	

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Warbonnet
Prospect

Lease Number	Sublette County Recording References	Lessor	Legal Description	Gross Acres	Working Interest	Net Revenue Interest
WY-1182	Book 108, Page 410	USA WYW-118157	TWP 30N, R108W, 6TH P.M. Section 23: N/2NE/4, SE/4NE/4, S/2	440	37.50%	30%
WY-1123	Book 115, Page 93	USA WYW-015314	TWP 30N, R108W, Section 23: NW/4	160	42.50%	30.589%
WY-1135	Book ____, Page ____	USA WYW-018039	TWP 30N, R108W, 6TH P.M. Section 23: SW/4NE/4	40	42.50%	30.164%
WY-1133	Book ____, Page ____	USA WYW-016161	TWP 30N, R108W, 6TH P.M. Section 24: N/2, SW/4, N/2SE/4, SE/4SE/4	600	42.50%	31.439% - above 11,543' subsurface but in no event below the top of the Erickson formation. 34.638% - all other subsurface depths
WY-1132	Book ____, Page ____	USA WYW-016158	TWP 30N, R108W, 6TH P.M. Section 26: All Section 25: NW/4NW/4, S/2SW/4	760	42.50%	31.439% - above 11,543' subsurface but in no event below the top of the Erickson formation. 34.638% - all other subsurface depths

WY-1134	Book ____, Page ____	USA WYW-016162	TWP 30N, R108W, 6TH P.M. Section 27: E/2, E/2W/2	480	42.50%	31.439%

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Mesa
Prospect

Lease Number	Sublette County Recording References	Lessor	Legal Description	Gross Acres	Working Interest	NRI
WY-1096	Book ____, Page ____	BLM WYW-129610	Twp. 32 North, Rge. 109 West Sec. 10: E/2NE/4 Sec. 11: All Sec. 12: All Sec. 13: All Sec. 14: NE/4, NE/4NW/4, NE/4SE/4 Sec. 24: NE/4, NE/4NW/4	2,440.00	23.11578	949.07049%
WY-1145	Book 100, Page 552	BLW WYW-135124	Twp. 32 North, Rge. 109 West Sec. 21: SE/4 Sec. 22: S/2 Sec. 23: All Sec. 24: W/2NW/4, SE/4NW/4, S/2	1,560.00	23.11578	949.99512%
WY-1080-A	Book ____, Page ____	Peter S. Olson, et al.	Twp. 32 North, Rge. 108 West Sec. 6: SW/4SE/4 Sec. 7: N/2NE/4, SE/4NE/4 Sec. 8: S/2NW/4, E/2SW/4, NW/4SW/4, SE/4 Sec. 9: W/2SW/4 Sec. 17: N/2NE/4	680.00	23.11578	980.22628%
WY-1155	Book ____, Page ____	BLM WYW-143660	Twp. 32 North, Rge. 108 West Sec. 4: Lt 4, SW/4NW/4, W/2SW/4 Sec. 5: Lt 1, SE/4NE/4 Sec. 7: Lts 1-7, SW/4NE/4, E/2NW/4, SE/4SW/4, S/2SE/4 Sec. 8: SW/4SW/4 Sec. 17: Lts 1-3, SW/4 Sec. 18: Lts 2-7, S/2NE/4, SE/4NW/4, E/2SW/4, SE/4	1,487.91	23.11578	980.22628%

WY-1165	Book _____, Page _____	BLM WYW-143661	Twp. 32 North, Rge. 108 West Sec. 19: Lts 1-4, E/2, E/2W/2 Sec. 20: W/2E/2, W/2 Sec. 21: SW/4SW/4 Sec. 28: SW/4NW/4	1,106.3100	23.11575920.22628%
WY-1112	Book _____, Page _____	BLM WYW-135123	Twp. 32 North, Rge. 109 West Sec. 4: Lts 5-7, 11-14 Sec. 10: W/2NE/4, W/2, SE/4 Sec. 14: W/2NW/4, SE/4NW/4, SW/4 W/2SE/4, SE/4SE/4 Sec. 15: E/2	1,581.7200	23.11575%18.4926%
WY-1239-A	Book _____, Page _____	Laura Fay Lozier	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-B	Book _____, Page _____	Sylvia Eckard, et vir	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-C	Book _____, Page _____	Thelma L. Dilton	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-D	Book _____, Page _____	Leonard J. Jensen	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-E	Book _____, Page _____	Marilyn Kay Penton, et vir	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-F	Book _____, Page _____	Jimmy Dilton, et ux.	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-G	Book _____, Page _____	Daniel Carlson, et ux	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-H	Book _____, Page _____	Gary G. Jensen	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1239-I	Book _____, Page _____	Thomas J. Johnston, et ux.	Twp. 32 North, Rge. 108 West Sec. 4: Lts 2, 3, SW/4NE/4	110.48	23.11575%
WY-1060-A	Book _____, Page _____	Barger Family Partnership	Twp. 32 North, Rge. 108 West Sec. 16: All of Sction 16, less and except a 99.008 acre tract, more particularly described in that certain warranty deed dated 1-27-1939 recorded in Bk 3, Pg. 438 Sec. 17: Lt 4, SE/4, S/2NE/4, excepting that Portion of said S/2NE/4 lying north of the ROW of the Paradise Road, Sublette County Road No. 23-36 Sec. 20: NE/4NE/4, SE/4NE/4, NE/4SE/4, SE/4SE/4 Sec. 21: NW/4, N/2SW/4, SE/4SW/4	1,249.462	23.11575%

WY-1060-B	Book ____, Page ____	Elizabeth A. Ellis, Trustee of Trust I Estate	Twp. 32 North, Rge. 108 West Sec. 20: NE/4NE/4 Sec. 21: NW/4NW/4	80.00	23.11575%
WY-1060-C	Book ____, Page ____	Donna M. Steele, et al Trustee	Twp. 32 North, Rge. 108 West Sec. 16: A tract in the NE/4, NE/4NW/4, NE/4SE/4, more fully described by metes and bounds.		23.11575%
WY-1060-D	Book ____, Page ____	Donna M. Steele, Trustee	Twp. 32 North, Rge. 108 West Sec. 16: A tract in the NE/4, NE/4NW/4, NE/4SE/4, more fully described by metes and bounds.		23.11575%
WY-1060-E	Book ____, Page ____	Marjorie Buck	Twp. 32 North, Rge. 108 West Sec. 20: SE/4NE/4, E/2SE/4 Sec. 21: SW/4NW/4, E/2W/2, NW/4SW/4	360.00	23.11575%
WY-1060-F	Book ____, Page ____	Elizabeth A. Ellis, Trustee	Twp. 32 North, Rge. 108 West Sec. 5: Lts 3, 4, SE/4NW/4, and all that part of the SW/4NW/4 lying and being North of Wyoming State Highway 187 Sec. 6: All that part of Lt 4, lying and being North of Wyoming State Highway 187 Sec. 20: NE/4NE/4 Sec. 21: NW/4NW/4	304.7100	23.11575%
WY-1027	Book ____, Page ____	ST WY 97-00356	Twp. 32 North, Rge. 108 West Sec. 6: Lts 2, 3, 5, 6, E/2SW/4	192.1400	23.11575%
WY-1168	Book ____, Page ____	BLM-WYW-143663	Twp. 32 North, Rge. 109 West Sec. 1: Lt 4, S/2NW/4, SW/4, W/2SE/4, SE/4SE/4 Sec. 2: Lts 1-4, S/2N/2, S/2 Sec. 3: Lts 1-3, S/2NE/4, SE/4NW/4, NE/4SW/4, SE/4	1,335.9500	23.11575%
WY-1028	Book ____, Page ____	ST WY 97-00357	Twp. 32 North, Rge. 108 West Sec. 8: NE/4, N/2NW/4	240.0000	23.11575%
WY-1036	Book ____, Page ____	ST WY 97-00365	Twp. 32 North, Rge. 109 West Sec. 1: NE/4SE/4	40.0000	23.11575%
WY-1314-A	Book ____, Page ____	Mary Anne L. Hittle	Twp. 32 North, Rge. 108 Weset Sec. 4: Lt 1, SE/4NE/4	75.38	23.11575%
WY-1061	Book ____, Page ____	Jeptha E. Richie, et al	Twp. 32 North, Rge. 108 West Sec. 21: E/2	320.0000	23.11575%

[redacted] [redacted] [redacted]

WY-1006-A	Book ____, Page ____	Grace A. McIntosh, et al	Twp. 32 North, Rge. 108 West Sec. 4: SE/4NW/4, E/2SE/4 Sec. 9: SE/4, E/2W/2, S/2NE/4, less and except that tract deeded to Upper Green River Cemetery District situated in part in the W/2NE/4SW/4, more particularly in Quit Claim Deed Bk 5, Pg 544	621.40	23.11578%
WY-1026	Book ____, Page ____	ST WY 97-00355	Twp. 32 North, Rge. 108 West Sec. 6: Lt 2, SW/4NE/4, S/2	394.9100	23.11578%

[illegible] [illegible]

8

525

STATE OF WYOMING §
§
COUNTY OF SUBLETTE §

ASSIGNMENT AND CONVEYANCE

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, by Extension of Oil and Gas Lease dated February 27, 2004, recorded in Book 126 O&G, Page 327of the Sublette County Records (the "Extension"), Thomas A. Gilbertson, a married man dealing in his sole and separate property, granted to Berco Resources, LLC and Donald B. Anderson an extension of the following described oil and gas lease (the "Lease") located in Sublette County, Wyoming:

LEASE NUMBER:	00127-F-01AC
ORIGINAL LESSOR:	THOMAS A. GILBERTSON, A MARRIED MAN DEALING IN HIS SOLE AND SEPARATE PROPERTY
ORIGINAL LESSEE:	DONALD B. ANDERSON LTD.
LEASE DATE:	4/24/2001
RECORDED:	BOOK 119 O&G, PAGE 34
LEGAL DESCRIPTION:	TOWNSHIP 29 NORTH, RANGE 112 WEST, 6TH P.M. SECTION 11: SW/4NW/4, NW/4SW/4, S/2SE/4, (less a 32.386 ACRE TRACT AND A 2.168 ACRE TRACT AS MORE PARTICULARLY DESCRIBED IN THE LEASE) SECTION 12: S/2SW/4, SW/4SE/4 SECTION 13: W/2NE/4, NW/4, N/2SW/4 SECTION 14: N/2NE/4 CONTAINING 685.45 ACRES, MORE OR LESS

WHEREAS, the intent was to grant the Extension to Donald B. Anderson Ltd.; and Donald B. Anderson desires to assign to Donald B. Anderson Ltd. all of its interest in the Lease and the Extension.

NOW THEREFORE, **Donald B. Anderson** of 6300 S. Syracuse Way, Suite 470, Englewood, Colorado 80111, (hereinafter referred to as "Assignor"), for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, assign, transfer and convey, subject to the terms and provisions herein contained, unto **Donald B. Anderson Ltd.**, a New Mexico General Partnership, whose address is 6300 S. Syracuse Way, Suite 470, Englewood, Colorado 80111, (hereinafter referred to as "Assignee") all of Assignor's right, title and interest in and to the Lease and the Extension.

Assignor and Assignee, in mutual consideration hereof, agree to the following terms and conditions:

1. This Assignment and Conveyance shall be effective February 27, 2004 (the "Effective Date").

2. This Assignment and Conveyance is specifically made subject to all royalties, overriding royalties, payments out of production, oil payments and other similar interests, that are of record as of the effective date hereof, if any, and Assignee shall bear and agree to assume the responsibility for any such burdens. Furthermore, this Assignment and Conveyance is made subject to all agreements and contractual rights, royalties, easements, rights-of-way, which relate to the Lease and the Extension, including without limitation, all rights in, to and under or derived from all production sales contracts, operating agreements, farmin and farmout agreements, pooling, unitization or communitization agreements, purchase, exchange and processing contracts and agreements, surface leases, permits and licenses.

3. Assignor makes no warranty, either express, implied or statutory, as to any of the rights, titles or interests hereby conveyed.

This Assignment and Conveyance and all rights and covenants in connection herewith shall be binding upon the parties hereto, their respective heirs, successors, and assigns, and the covenants hereof shall run with the interests and lands herein described.

306175

RECORDED Aug. 23 2004 10:40 M
IN BOOK 128 O&G PAGE 526
FEES $ 11.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

[redacted] [redacted] [redacted]

IN WITNESS WHEREOF, this Assignment and Conveyance is executed and delivered this 4th day of August, 2004, but is made effective as of the Effective Date.

ASSIGNOR:

Donald B. Anderson

Donald B. Anderson

ASSIGNEE:

DONALD B. ANDERSON LTD.

Donald B. Anderson, General Partner

STATE OF COLORADO)
)ss.
COUNTY OF ARAPAHOE)

On this 4th day of August, 2004, before me, the undersigned, in and for said County and State, personally appeared Donald B. Anderson known to be the identical person who executed the within and foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and official seal.
SHARON K. STRUM
Notary Public, State of Colorado
My Commission Expires
August 05, 2006

My commission expires:
8/5/06

STATE OF COLORADO)
)ss.
COUNTY OF ARAPAHOE)

On this 4th of August, 2004, before me, a Notary Public in and for said State and County, personally appeared Donald B. Anderson, known to me to be the General Partner of Donald B. Anderson Ltd., a New Mexico General Partnership, that executed the above instrument or the person who executed the instrument on behalf of said partnership and acknowledged to me that such partnership executed the same.

SHARON K. STRUM
Notary Public, State of Colorado
My Commission Expires
August 05, 2006

Notary Public

My commission expires:
8/5/06

528

STATE OF WYOMING §
§
COUNTY OF SUBLETTE §

306176

RECORDED Aug 23 2004 10:40AM
IN BOOK 128 046 PAGE 528
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

KNOW ALL MEN BY THESE PRESENTS: THAT **Donald B. Anderson Ltd., 6300 S. Syracuse Way, Suite 470, Englewood, CO 80111** hereinafter referred to as **Assignor,** for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, does hereby transfer, bargain, sell, grant, assign and convey, subject to any conditions, exceptions or reservations which may be hereinafter stated unto the following named parties, hereinafter referred to as **Assignee**, an undivided overriding royalty interest set out opposite their name, as follows:

NAME	INTEREST
Pamela B. Kingery 6885 W. Princeton Avenue Denver, Colorado 80235	0.5% of 8/8ths
Cheryl L. Robacker 3335 Beech Ct. Golden, Colorado 80401	0.5% of 8/8ths

In and to all the oil, oil-well casinghead gas, gas-well gas, all other hydrocarbons in liquid or gas phase and all gases whether or not combustible, (collectively, "oil and gas") that may be in, under, attributable to or produced, saved and marketed from the oil and gas leases located in Sublette County, Wyoming and described in Exhibit "A" attached hereto and made a part hereof.

The overriding royalty interest herein conveyed is payable out of and only out of the oil and gas produced, saved and marketed pursuant to terms and provisions of the oil and gas leases described above. Said overriding royalty interest shall be free and clear of all costs and expenses of developing, exploring, drilling, and operating wells located on the lands covered by or attributable to the oil and gas leases, but the overriding royalty interest shall bear and pay its share of all gross production, severance, ad valorem, sales and/or other applicable taxes and costs of marketing, including, but not limited to, compression, gathering, transportation and marketing charges.

The overriding royalty interest herein conveyed shall not, in any event, be paid or accrued upon any oil and gas used for operating, development or production purposes upon the oil and gas leases or unavoidably lost or on gas introduced into the production formation in connection with recycling operations or pressure maintenance operations benefiting said land.

The overriding royalty interest is a net interest in production and shall not be subject to proportionate reduction if it is determined that Assignor's interest in the aforesaid leases is less than 100%. Assignee, by its acceptance hereof, agree and consent that if the aforesaid leases cover less than the entire and undivided mineral estate in the land purported to be covered by the aforesaid

leases, then said overriding royalty interest shall be reduced to that ratio which the mineral interest actually covered by said lease(s) bears to the entire and undivided mineral estate in said tract of land; and further if the lease(s) covers less than 100% interest in a spacing unit establish by rule or order of the Wyoming Oil and Gas Conservation Commission, then the overriding royalty shall be reduced to that ratio which the number of surface acres covered by the lease(s) and included within the spacing unit bears to the total surface acres within the spacing unit.

This assignment is made without warranty, express or implied. This assignment is binding upon and shall inure to the benefit of respective heirs, successors and assigns of the parties hereto.

EXECUTED THIS 4th day of August, 2004.

DONALD B. ANDERSON LTD.

Donald B. Anderson, General Partner

STATE OF COLORADO)
)ss.
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me by Donald B. Anderson, General Partner of Donald B. Anderson Ltd.

This 4th day of August, 2004.

WITNESS my hand and official seal.

SHARON K. STRUM
Notary Public, State of Colorado
My Commission Expires
August 05, 2006

My commission expires:

5/5/06

Notary Public

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STATEMENT OF ASSIGNEE'S QUALIFICATION TO HOLD OVERRIDING ROYALTY INTERESTS

1. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or o f any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of Sec. 41 of the Mineral Leasing Act.

2. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

Dated this 4th day of August, 2004.

Pamela B. Kingery

Pamela B. Kingery

Cheryl L. Robacker

Cheryl L. Robacker

[redacted] [redacted] [redacted]

Exhibit "A"

Sublette County, Wyoming

ATTACHED TO AND MADE A PART OF THE ASSIGNMENT OF OVERRIDING ROYALTY INTEREST FROM DONALD B. ANDERSON LTD. TO PAMELA B. KINGERY AND CHERYL L. ROBACKER

LEASE NUMBER:	00127-F-01AC
ORIGINAL LESSOR:	THOMAS A. GILBERTSON, A MARRIED MAN DEALING IN HIS SOLE AND SEPARATE PROPERTY
ORIGINAL LESSEE:	DONALD B. ANDERSON LTD.
LEASE DATE:	4/24/2001
RECORDED:	BOOK 119 O&G, PAGE 34
LEGAL DESCRIPTION:	**TOWNSHIP 29 NORTH, RANGE 112 WEST, 6TH P.M.** SECTION 11: SW/4NW/4, NW/4SW/4, S/2SE/4, (less a 32.386 acre tract and a 2.168 acre tract as more particularly described in the lease) SECTION 12: S/2SW/4, SW/4SE/4 SECTION 13: W/2NE/4, NW/4, N/2SW/4 SECTION 14: N/2NE/4 Containing 685.45 acres, more or less
DOCUMENT:	EXTENSION OF OIL AND GAS LEASE
GRANTOR:	THOMAS A. GILBERTSON, A MARRIED MAN DEALING IN HIS SOLE AND SEPARATE PROPERTY
DATE:	2/27/2004
RECORDED:	BOOK 126 O&G, PAGE 327
LEGAL DESCRIPTION:	**TOWNSHIP 29 NORTH, RANGE 112 WEST, 6TH P.M.** SECTION 11: SW/4NW/4, NW/4SW/4, S/2SE/4, (less a 32.386 acre tract and a 2.168 acre tract as more particularly described in the lease) SECTION 12: S/2SW/4, SW/4SE/4 SECTION 13: W/2NE/4, NW/4, N/2SW/4 SECTION 14: N/2NE/4 Containing 685.45 acres, more or less
LEASE NUMBER:	00127-U-0100
ORIGINAL LESSOR:	WYW-144147-USA/BLM
ORIGINAL LESSEE:	DONALD B. ANDERSON LTD.
LEASE DATE:	2/1/1998
LEGAL DESCRIPTION:	**TOWNSHIP 29 NORTH, RANGE 112 WEST, 6TH P.M.** SECTION 14: W/2NW/4, SE/4NW/4, S/2 Containing 440.00 acres, more or less

STATE OF WYOMING §
§
COUNTY OF SUBLETTE §

306177

RECORDED Aug. 23 2004 9:40 A.M.
IN BOOK 128 O&G PAGE 532
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, by Assignment of Overriding Royalty Interest dated April 7, 1997, recorded in Book 104 O&G, Page 390 of the Sublette County Records (the "Prior Assignment"), Donald B. Anderson Ltd. assigned to Pamela B. Larson, (whose name is now Pamela B. Kingery) an overriding royalty interest of 1.0% of 8/8ths (the "Override") in and to the oil and gas leases located in Sublette County, Wyoming and described in Exhibit "A" attached hereto and made a part hereof, among others. Pamela B. Kingery ("Assignor") of 6885 W. Princeton Avenue, Denver, Colorado 80235 desires to assign to Cheryl L. Robacker ("Assignee") of 3335 Beech Court, Golden, Colorado 80401 a portion of Assignor's overriding royalty interest assigned in the Prior Assignment.

NOW THEREFORE, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, Assignor does hereby transfer, bargain, sell, grant, assign and convey to Assignee, subject to the terms and provisions of the Prior Assignment, an undivided Fifty Percent (50%) of the Override (or a total of 0.5% of 8/8ths overriding royalty interest) in and to the oil and gas leases described in the Exhibit "A" attached hereto and located in Sublette County, Wyoming,.

This Assignment is delivered without warranty, express or implied, and the terms and provisions of this Assignment and the Prior Assignment shall be binding on and inure to the benefit of Assignee and her respective heirs, legal representatives, successors, and assigns.

EXECUTED THIS 4th day of August, 2004.

Pamela B. Kingery
Pamela B. Kingery (formerly known as Pamela B. Larson)

STATE OF COLORADO)
)ss.
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me by Pamela B. Kingery.

This 4th day of August, 2004.

WITNESS my hand and official seal.

My commission expires:

8/5/06

SHARON K. STRUM
Notary Public, State of Colorado
My Commission Expires
August 05, 2006

Notary Public

[redacted] [redacted] [redacted]

STATEMENT OF ASSIGNEE'S QUALIFICATION TO HOLD OVERRIDING ROYALTY INTERESTS

1. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or o f any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of Sec. 41 of the Mineral Leasing Act.

2. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

Dated this 4 day of August, 2004.

Cheryl L. Robacker

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Exhibit "A"

Sublette County, Wyoming

ATTACHED TO AND MADE A PART OF THE ASSIGNMENT OF OVERRIDING ROYALTY INTEREST FROM PAMELA B. KINGERY (FORMERLY KNOWN AS PAMELA B. LARSON) TO CHERYL L. ROBACKER

LEASE NUMBER:	00075-U-9111-00
ORIGINAL LESSOR:	WYW-136333-USA/BLM
ORIGINAL LESSEE:	DONALD B. ANDERSON LTD.
LEASE DATE:	5/1/1995
LEGAL DESCRIPTION:	**TOWNSHIP 29 NORTH, RANGE 111 WEST, 6TH P.M.** SECTION 18: Lots 3, 4, E/2SW/4, SW/4SE/4, Tracts 41, 42, 43, 53, 54, 59 Containing 239.41 acres, more or less

LEASE NUMBER:	00075-U-9112-00
ORIGINAL LESSOR:	WYW-136334-USA/BLM
ORIGINAL LESSEE:	DONALD B. ANDERSON LTD.
LEASE DATE:	5/1/1995
LEGAL DESCRIPTION:	**TOWNSHIP 29 NORTH, RANGE 111 WEST, 6TH P.M.** SECTION 20: W/2, SW/4SE/4 Containing 360.00 acres, more or less

[redacted] [redacted] [redacted]

State of Wyoming
Oil and Gas Lease

Lease # **04-00183**
Parcel: 192
Fund: C.S.

This indenture of lease entered into by and between the State of Wyoming, acting by and through its Board of Land Commissioners as LESSOR, and the following as LESSEE:

Ultra Resources, Inc.

Section 1. PURPOSE. The LESSOR, in consideration of the rents and royalties to be paid and the covenants and agreements to be kept and performed by the LESSEE, does hereby grant and lease to the LESSEE, the exclusive right to drill for, mine, extract, remove, and dispose of all the oil, gas and associated hydrocarbon substances and gaseous substances and elements produced therewith, including sulphur, hydrogen sulfide, sulphur dioxide, nitrogen, carbon dioxide and helium, which may be produced from the following described land, to wit:

Acres: **40.00** Description **SWSW**

Sec: **03** Township: **033** Range: **110** 6th P.M.

County: **Sublette** Advanced Rental: **$40.00**

Together with the right of ingress and egress and the right to use so much of the surface of said lands as is necessary to construct and maintain thereupon all works, building, plants, waterways, roads, communication lines, pipe lines, reservoirs, tanks, pumping stations, or other facilities necessary to the proper conduct of operations there under.

Section 2. TERM OF LEASE. This lease shall become effective on the day and year set out below and shall remain in effect for a primary term of five (5) years and for so long thereafter as leased substances may be produced from the lands in paying quantities. This lease may also be extended beyond its primary term in the absence of production of leased substances as may be provided by the statutes of the State of Wyoming and the regulations of the Board of Land Commissioners adopted pursuant thereto. Provided, however, if drilling, completion, testing or reworking operations are being diligently conducted, either during the primary term or during any extension thereof, this lease shall continue in full force and effect so long as such operations are being conducted and so long thereafter as oil or gas may be produced in paying quantities. This lease may be relinquished or terminated at an earlier date as herein provided.

Section 3. If the LESSOR owns an interest in oil and gas in said land less than the entire fee simple estate, then the royalties and rentals to be paid LESSOR shall be reduced proportionately.

Section 4. LESSEE expressly represents that, if an individual, LESSEE is a citizen of the United States, or has declared an intention to become a citizen, and is over 19 years of age-and if a corporation, is duly qualified to transact business in Wyoming.

Section 5. This lease is issued under the authority conferred by Title 36, W.S. 1977 as to the State and School Lands, and Title 11, W.S. 1977 as to Farm Loan lands, and shall be subject to, and operations by LESSEE hereunder shall be conducted in compliance with the specific lease terms set out on the reverse of this lease, and with all applicable state statutory requirements and the regulations issued thereunder, including those providing for: the leasing of State or Farm Loan Lands for oil and gas; the conservation of oil and gas; and the regulation of security transactions.

Section 6. HEIRS AND SUCCESSORS IN INTEREST. It is covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit thereof shall inure to the heirs, executors, administrators, successors of, or assigns of the respective parties hereto.

Section 7. SOVEREIGN IMMUNITY. The State of Wyoming and the lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyoming Statute 1-39-104 (a)and all other state laws.

IN WITNESS WHEREOF, this lease has been executed by LESSOR and LESSEE to become effective on the 2nd day of April, 2004 A.D
LESSOR, STATE OF WYOMING, Acting by and through its Board of Land Commissioners.

By: Lynne Boomgarden

Director, Office of State Lands and Investments

LESSEE: ULTRA RESOURCES INC.

Address: 304 INVERNESS WAY SOUTH #295

City: ENGLEWOOD State: Co Zip: 80112

Phone #: (303) 645-9818

Signature: Nicki M. Smaldone

306251

RECORDED Aug. 26 2004 2:15 PM
IN BOOK 128 046 PAGE 535
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

OIL AND GAS TERMS

Section 1. THE LESSEE AGREES:

(a) BOND. To furnish a bond with an approved corporate surety company authorized to transact business in the State of Wyoming, or such other surety as may be acceptable to the lessor, in the penal sum as required by the current rules of the State Board of Land Commissioners, conditioned upon the payment of all rentals and royalties accruing to the lessor under the terms hereof, and upon the full compliance of all other terms and conditions of this lease and the rules and regulations relating thereto, and also conditioned on the payment of all damages to the surface and improvements thereon where the lease covers lands the surface of which has been sold or otherwise leased. Such bond or bonds furnished prior to the development of the lands contained in this lease may be increased in such reasonable amounts as the lessor may decide upon commencement of drilling operations and after the discovery of oil or gas.

(b)PAYMENTS. To make all payments accruing hereunder to the Office of State Lands and Investments, 122West 25th Street, Cheyenne, Wyoming 82002-0600

(c)RENTALS. Prior to the discovery of oil or gas in paying quantities to pay the lessor in advance, beginning with the effective date hereof, an annual rental of $1.00 per acre or fraction thereof.

After the discovery of oil or gas in paying quantities to pay the lessor in advance beginning with the first day of the lease year succeeding the lease year in which actual discovery was made, an annual rental of $2.00 per acre or fraction thereof, unless changed by agreement. Such rental as paid for any one year shall be credited on the royalty for that year.

Annual rentals on all leases shall be payable in advance for the first year and each year thereafter. No notice of rental due shall be sent to the lessee. If the rental is not paid on or before the date it becomes due, notice of default will be sent to the lessee, and a penalty of $0.50 per acre for late payment will be assessed.

The lessee is not legally obligated to pay either the rental or the penalty, but if the rental and penalty are not paid within thirty (30) days after the notice of default has been received, the lease will terminate automatically by operation of law. Termination of the lease shall not relieve the lessee of any obligation incurred under the lease other than the obligation to pay rental or penalty. The lessee shall not be entitled to a credit on royalty due for any penalty paid for late payments of rental on an operating lease.

(d)ROYALTIES. The royalties to be paid by lessee are:

(i) On oil, one-sixth of that produced, saved, and sold from said land, the same to be delivered at the wells or to the credit of lessor into the pipe line to which the wells may be connected.

(ii) On gas, including casinghead gas or other hydrocarbon substances, produced from said land saved and sold or used off the premises or in the manufacture of gasoline or other products therefrom, the market value at the well of one-sixth of the gas so sold or used, provided that on gas sold at the wells, the royalty shall be one-sixth of the amount realized from such sale.

(iii) On all other hydrocarbons of value and gaseous substances and elements produced or extracted, including propane, butane, sulphur, nitrogen, carbon dioxide, and helium, at such royalty as shall be mutually determined to be fair and reasonable.

(iv) For royalty purposes on gas and natural gasoline the value shall be as approved by the lessor, and in the determination of the value of natural gasoline the fair cost of extraction shall be considered as a deductible item; provided, however, that the allowance for the cost of extraction may exceed two-thirds of the amount or value only on approval of the lessor and in no event shall the price for gas, or natural gasoline, be less than that received by the United State of America for its royalties from the same field.

(v) Natural gas and oil actually used for operating purposes upon the land and, except as to the ultimate sale thereof, gas or liquid hydrocarbons returned to the sand for stimulating the production of oil or secondary recovery purposes shall be royalty free.

(e) DISPOSITION OF ROYALTY OIL AND GAS. To deliver to the lessor, or to such individual, firm or corporation as the lessor may designate, all royalty oil, gas, or other kindred hydrocarbons, free of charge on the premises where produced, or, at the option of the lessor, and in lieu of said royalties in kind, the lessee agrees to pay the lessor the field market price or value of all royalty oil, gas, or other kindred hydrocarbons produced and saved.

When the lessor elects to take its royalty oil, gas, or other hydrocarbons in kind such as oil, gas, or other kindred hydrocarbons shall be good merchantable oil, gas, or other kindred hydrocarbons. The lessee shall if necessary furnish storage for royalty oil free of charge for thirty (30) days after the end of the calendar month in which the oil is produced, upon the leased premises, or at the such place as the lessor and the lessee may mutually agree upon, provided, that the lessee shall not be held liable for loss or destruction of royalty oil so stored from causes beyond his control.

The free storage of oil, as herein provided, shall apply only so long as the said oil is the property of the lessor.

(f) MEASUREMENTS OF PRODUCTION. To gauge, measure and correct for temperature all production from said lands in conformance with the rules and regulations adopted by the Board of Land Commissioners and report said production to the lessor in accordance therewith.

To keep books, records, and reports pertaining to the production from the land herein leased as well as those pertaining to the production from offset wells operated by the lessee, his operator, or sub-lessee on other lands, which shall be opened at all times for the inspection of any duly authorized agent of the lessor.

To furnish the lessor with original pipe line reports showing the day, month, year, amount, gravities, and temperatures of all oil run and with monthly reports showing the month, year, amount, and price of all gas and natural gas gasoline and other products produced and sold from the land herein leased, and the amount of gas returned to the sand.

(g) MONTHLY PAYMENTS AND STATEMENTS. Unless the time of payment is otherwise extended by the Office of State Lands and Investments to make payment on or before the twentieth (20th) day of the calendar month succeeding the month of production and removal and sale of oil and gas from said land, and to furnish sworn monthly statements therewith showing in detail the quantity and quality of the production (per well if required where practical) from the land hereby leased, and the quantity and quality of the production (per well where practical) from offset wells upon conterminous or contiguous land operated by the lessee, his operator or sub-lessee and such other information as may be called for in the form or report prescribed by lessor.

(h) WELLS TO BE DRILLED. To drill and operate effectively all wells necessary to reasonably offset wells upon and production from adjoining lands.

To drill such additional wells at such times or places as are necessary and essential to the proper development and commercial production of the oil and gas content of said land.

(i)LOG OF WELLS AND REPORTS. To keep a log, in the form approved by the lessor, of each well drilled by the lessee on the lands herein leased, showing the strata and character of the formations, water sands and mineral deposits penetrated by the drill, amount of casing, size and where set, and such other information as the lessor may require which log or copy thereof shall be furnished to the lessor.

To file progress reports, in the form prescribed by the lessor, at the end of each thirty (30) day period while each well is being drilled.

To file annually, or at such times as the lessor may require, maps showing the development of the structure and the location of all wells, pipe lines and other works used in connection with the operations of the lessee upon said land.

To make such other reports pertaining to the production and operations by the lessee on said land, and repeat such other information as may be possessed by the lessee on the wells, production or operations of others on lands on the same geologic structure that may be of importance in effecting proper development and operation of the lands herein leased, as may be called for by the lessor. All logs, maps, and reports shall be submitted in duplicate and the Office of State Lands and Investments may waive such reports as conditions may warrant.

(j)PRODUCTION. To operate the wells upon the land herein leased in a competent and efficient manner in an endeavor to recover all the oil and gas economically possible from said land and to prevent the under drainage of the oil and gas thereunder by wells operated by the lessee or others on conterminous or contiguous lands to those leased herein. All plans or methods for the purpose of stimulating or increasing production on lands herein leased other than those in common use shall first be presented to the lessor for approval before being put into actual operation.

No production agreements limiting, restricting, prorating, or otherwise affecting the natural production from said land shall be entered into by the lessee, nor shall the lessee limit, restrict, or prorate the natural production from said land in any way or in any event, except with the consent in writing of the lessor first had an obtained.

(k)SUSPENSION OF OPERATIONS. Should any well drilled upon lands covered by this lease obtain production of oil, gas, or other hydrocarbons in paying quantities and if the lessee is unable to establish a satisfactory market for the oil, gas or hydrocarbons produced from said well, the lessee may apply for and the lessor may grant permission for the suspension of production operations until such times as a satisfactory market for the product from said well can be developed. During the time any such suspension of operations is in effect, the lessee shall continue to pay the annual rental of $2.00 per acre or fraction thereof provided by (c) above, and this lease shall remain in effect as though oil or gas was being produced from said lands.

(l)DILIGENCE-PREVENTION OF WASTE. To exercise reasonable diligence in drilling, producing, and operating of wells on the land covered hereby, unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations hereunder in a good and workmanlike manner in accordance with approved methods and practice, having due regard for the prevention of waste of oil and gas, or the entrance of water to the oil or gas bearing sands or strata to the destruction or injury of such deposits, the preservation and conservation of the property for future productive operations and to the health and safety of workmen and employees; to plug securely in an approved manner any well before abandoning it, and not to abandon any well without permission of the lessor, not to drill any well within two hundred (200) feet of any of the outer boundaries of the land covered hereby, unless to protect against drainage by wells drilled on lands adjoining less than 200 feet from the property lines thereof; to conduct all operations subject to the inspection of the lessor; to carry out at the lessee's expense all reasonable orders and requirements of the lessor relative to the prevention of waste and preservation of the property and the health and safety of workmen including the replanting and reseeding of drilling sites and other areas disturbed by drilling operations and on failure of the lessee so to do the lessor shall have the right, together with other recourse herein provided, to enter on the property to repair damage or prevent waste at the lessee's expense; to abide by and conform to valid applicable regulations prescribed to reimburse the owner of the surface, if other than the lessor, or lessee of grazing rights thereof for actual damages thereto and injury to improvements thereon, provided, that the lessee shall not be held responsible for acts of providence or actions beyond his control.

(m)TAXES AND WAGES-FREEDOM OF PURCHASE. To pay, when due all taxes lawfully assessed and levied under the laws of the State of Wyoming upon improvements, oil and gas produced from the land hereunder, or other rights, property or assets of the lessee, to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees in conformance with the laws of the State of Wyoming.

(n)ASSIGNMENTS OF LEASE-PRODUCTION AGREEMENTS. Not to assign this lease or any interest therein, nor sublet any portion of the leased premises, except with the consent in writing of the lessor first had and obtained.

All overriding royalties to be valid, must have the approval of the Board or by the Office of State Lands and Investments when authority to do so has been delegated by the Board and will be recorded with the lease. The Board reserves the right of disapproval of such overriding royalties when in its opinion they become excessive and hence are detrimental to the proper development of the leased lands.

(o)DELIVER PREMISES IN CASE OF FORFEITURE. To deliver up the leased premises, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease, but this shall not be construed to prevent the removal, alteration or renewal of equipment and improvements in the ordinary course of operations.

Section 2. THE LESSOR EXPRESSLY RESERVES:

(a) The right to lease sell, or otherwise dispose of the surface of the land embraced within this lease under existing laws or laws hereafter enacted, and in accordance with the rules of the Board of Land Commissions insofar as the surface is not necessary for the use of the lessee in the conduct of operations hereunder.

(b)The right to lease, sell, or otherwise dispose of other mineral or subsurface resources not covered by the lease, in accordance with the applicable laws and the rules of the Board of Land Commissioners.

(c)From the operation of this lease, the surface lands heretofore granted for rights-of-way and easements and reserves the right to grant such other rights-of-way and easements as provided by the statutes of the State of Wyoming, as long as such rights-of-way and easements do not conflict with the operations for oil and gas on the land herein leased.

(d)The right to refuse to commit the leased lands to a unit plan of development if the Board finds such action would impair the lessor's reserved right to take its royalty gas in kind and to purchase all other gas allocated to the leased lands a provided in Section 3(e)below.

(e)The right to alter or modify the quantity and rate of production to the end that waste may be eliminated or that production may conform to the lessee's fair share of allowable production under any system of State or National curtailment and proration authorized by law.

(f)In addition to its right to take its royalty gas in kind, the lessor reserves the right and option to purchase all other gas produced for sale or use off the leased lands. This option shall be exercised only if the Board finds that the lessee has received and is willing to accept a bona fide offer from a purchaser who intends to sell or transport the gas into interstate commerce and that one or more intrastate purchasers (i.e., purchasers who will use, consume, or sell the gas for use or consumption entirely within the State of Wyoming) are willing and able to purchase the gas upon terms reasonably comparable to and at least as favorable to the lessee as those offered by the interstate purchaser. The Board shall waive this option and permit an intrastate sale if it finds that no intrastate purchaser is willing and able to purchase the gas upon terms which are reasonably comparable to and at least as favorable to the lessee. As a condition to such waiver, a satisfactory agreement may be ordered into by which the production of its royalty gas may be delivered until it can be produced and sold for consumption and use entirely within the State of Wyoming.

Section 3. APPRAISAL OF IMPROVEMENTS. The lessee shall have the right subject to the provisions of Title 36, as to State and State School Lands, and Title 11, as to State Loan and Investments Board Lands, W.S. 1977, to remove any improvements owned by lessee within a reasonable time after the termination of this lease. Lessee agrees that any such improvements not removed within a reasonable time after termination of this lease shall be disposed of pursuant to the above statutes.

Section 4. FORFEITURE CLAUSE. The Board shall have the power and authority to cancel leases procured by fraud, deceit, or misrepresentations, or for the use of the lands for unlawful or illegal purposes, or for the violation of the covenants of the lease, upon proper proof thereof, in the event that the lessee shall default in the performance or observance of any of the terms, covenants, and stipulations hereof, or of the general regulations promulgated by the Board of Land Commissioners and in force on the date hereof, the lessor shall serve notice of such failure or default either by personal service or by certified or registered mail upon the lessee, and if such failure or default continues for a period of thirty (30) days after the service of such notice, then and in that event the lessor may, at its option, declare a forfeiture and cancel this lease, whereupon all rights and privileges, obtained by the lessee hereunder shall terminate and cease and the lessor may re-enter and take possession of said premises or any part thereof. These provisions shall not be construed to prevent the exercise by lessor any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular cause or forfeiture shall not prevent the cancellation and forfeiture of this lease by any other cause of forfeiture, or for the same cause occurring at any other time.

Section 5. RELINQUISHMENT AND SURRENDER. This lease may be relinquished and surrendered to lessor as to all or any legal subdivision of said lands as follows:

(a) If no operations have been conducted under the lease on the land to be relinquished, the lessee shall file with the State Land Board and State Loan and Investment Board, a written relinquishment or surrender, duly signed and acknowledged and stating therein that no operations have been conducted on the land. The relinquishment so filed shall become effective on the date and hour of receipt thereof in the office of the Director or at some later date, if such be so specified by the lessee therein. If the said relinquishment fails to state that no operations have been conducted, the effective date of relinquishment shall be the date the relinquishment is approved by the Board.

(b) If operations have been conducted under the lease on land proposed to be relinquished, the lessee shall give sixty (60) days notice and shall file with the Director a written relinquishment or surrender duly acknowledged and stating therein that operations have been conducted on the land. The relinquishment shall not become effective until the land and the wells thereon shall have been placed in condition acceptable to lessor and shall have been approved by the State Oil and Gas Supervisor.

All rentals becoming due prior to a surrender or relinquishment becoming effective, shall be payable by lessee unless payment thereof shall be waived by lessor. A relinquishment having become effective there shall be no recourse by lessee and the lease as to the relinquished lands may not be reinstated.

[redacted] [redacted] [redacted]

State of Wyoming
Oil and Gas Lease

Lease # 04-00184
Parcel: 193
Fund: C.S.

This indenture of lease entered into by and between the State of Wyoming, acting by and through its Board of Land Commissioners as LESSOR, and the following as LESSEE:

Ultra Resources, Inc.

Section 1. PURPOSE. The LESSOR, in consideration of the rents and royalties to be paid and the covenants and agreements to be kept and performed by the LESSEE, does hereby grant and lease to the LESSEE, the exclusive right to drill for, mine, extract, remove, and dispose of all the oil, gas and associated hydrocarbon substances and gaseous substances and elements produced therewith, including sulphur, hydrogen sulfide, sulphur dioxide, nitrogen, carbon dioxide and helium, which may be produced from the following described land, to wit:

Description

Acres: **40.00** SWNE

Sec: **27** Township: **033** Range: **110** 6th P.M.

County: **Sublette** Advanced Rental: **$40.00**

Together with the right of ingress and egress and the right to use so much of the surface of said lands as is necessary to construct and maintain thereupon all works, building, plants, waterways, roads, communication lines, pipe lines, reservoirs, tanks, pumping stations, or other facilities necessary to the proper conduct of operations there under.

Section 2. TERM OF LEASE. This lease shall become effective on the day and year set out below and shall remain in effect for a primary term of five (5) years and for so long thereafter as leased substances may be produced from the lands in paying quantities. This lease may also be extended beyond its primary term in the absence of production of leased substances as may be provided by the statutes of the State of Wyoming and the regulations of the Board of Land Commissioners adopted pursuant thereto. Provided, however, if drilling, completion, testing or reworking operations are being diligently conducted, either during the primary term or during any extension thereof, this lease shall continue in full force and effect so long as such operations are being conducted and so long thereafter as oil or gas may be produced in paying quantities. This lease may be relinquished or terminated at an earlier date as herein provided.

Section 3. If the LESSOR owns an interest in oil and gas in said land less than the entire fee simple estate, then the royalties and rentals to be paid LESSOR shall be reduced proportionately.

Section 4. LESSEE expressly represents that, if an individual, LESSEE is a citizen of the United States, or has declared an intention to become a citizen, and is over 19 years of age-and if a corporation, is duly qualified to transact business in Wyoming.

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Section 6. HEIRS AND SUCCESSORS IN INTEREST. It is covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit thereof shall inure to the heirs, executors, administrators, successors of, or assigns of the respective parties hereto.

Section 7. SOVEREIGN IMMUNITY. The State of Wyoming and the lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyoming Statute 1-39-104 (a)and all other state laws.

IN WITNESS WHEREOF, this lease has been executed by LESSOR and LESSEE to become effective on the 2nd day of April, 2004 A.D
LESSOR, STATE OF WYOMING, Acting by and through its Board of Land Commissioners.

By: Lynn Boomgarden
Director, Office of State Lands and Investments

LESSEE: ULTRA RESOURCES INC.
Address: 304 INVERNESS WAY SOUTH #295
City: ENGLEWOOD State: CO Zip: 80112
Phone #: (303) 645-9818
Signature: Nicki M. Smaldone

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OIL AND GAS TERMS

Section 1. THE LESSEE AGREES:

(a) BOND. To furnish a bond with an approved corporate surety company authorized to transact business in the State of Wyoming, or such other surety as may be acceptable to the lessor, in the penal sum as required by the current rules of the State Board of Land Commissioners, conditioned upon the payment of all rentals and royalties accruing to the lessor under the terms hereof, and upon the full compliance of all other terms and conditions of this lease and the rules and regulations relating thereto, and also conditioned on the payment of all damages to the surface and improvements thereon where the lease covers lands the surface of which has been sold or otherwise leased. Such bond or bonds furnished prior to the development of the lands contained in this lease may be increased in such reasonable amounts as the lessor may decide upon commencement of drilling operations and after the discovery of oil or gas.

(b)PAYMENTS. To make all payments accruing hereunder to the Office of State Lands and Investments, 122 West 25th Street, Cheyenne, Wyoming 82002-0600

(c)RENTALS. Prior to the discovery of oil or gas in paying quantities to pay the lessor in advance, beginning with the effective date hereof, an annual rental of $1.00 per acre or fraction thereof.

After the discovery of oil or gas in paying quantities to pay the lessor in advance beginning with the first day of the lease year succeeding the lease year in which actual discovery was made, an annual rental of $2.00 per acre or fraction thereof, unless changed by agreement. Such rental as paid for any one year shall be credited on the royalty for that year.

Annual rentals on all leases shall be payable in advance for the first year and each year thereafter. No notice of rental due shall be sent to the lessee. If the rental is not paid on or before the date it becomes due, notice of default will be sent to the lessee, and a penalty of $0.50 per acre for late payment will be assessed.

The lessee is not legally obligated to pay either the rental or the penalty, but if the rental and penalty are not paid within thirty (30) days after the notice of default has been received, the lease will terminate automatically by operation of law. Termination of the lease shall not relieve the lessee of any obligation incurred under the lease other than the obligation to pay rental or penalty. The lessee shall not be entitled to a credit on royalty due for any penalty paid for late payments of rental on an operating lease.

(d)ROYALTIES. The royalties to be paid by lessee are:

(i) On oil, one-sixth of that produced, saved, and sold from said land, the same to be delivered at the wells or to the credit of lessor into the pipe line to which the wells may be connected.

(ii) On gas, including casinghead gas or other hydrocarbon substances, produced from said land saved and sold or used off the premises or in the manufacture of gasoline or other products therefrom, the market value at the well of one-sixth of the gas so sold or used, provided that on gas sold at the wells, the royalty shall be one-sixth of the amount realized from such sale.

(iii) On all other hydrocarbons of value and gaseous substances and elements produced or extracted, including propane, butane, sulphur, nitrogen, carbon dioxide, and helium, at such royalty as shall be mutually determined to be fair and reasonable.

(iv) For royalty purposes on gas and natural gasoline the value shall be as approved by the lessor, and in the determination of the value of natural gasoline the fair cost of extraction shall be considered as a deductible item; provided, however, that the allowance for the cost of extraction may exceed two-thirds of the amount or value only on approval of the lessor and in no event shall the price for gas, or natural gasoline, be less than that received by the United State of America for its royalties from the same field.

(v) Natural gas and oil actually used for operating purposes upon the land and, except as to the ultimate sale thereof, gas or liquid hydrocarbons returned to the sand for stimulating the production of oil or secondary recovery purposes shall be royalty free.

(e) DISPOSITION OF ROYALTY OIL AND GAS. To deliver to the lessor, or to such individual, firm or corporation as the lessor may designate, all royalty oil, gas, or other kindred hydrocarbons, free of charge on the premises where produced, or, at the option of the lessor, and in lieu of said royalties in kind, the lessee agrees to pay the lessor the field market price or value of all royalty oil, gas, or other kindred hydrocarbons produced and saved.

When the lessor elects to take its royalty oil, gas, or other hydrocarbons in kind such as oil, gas, or other kindred hydrocarbons shall be good merchantable oil, gas, or other kindred hydrocarbons. The lessee shall if necessary furnish storage for royalty oil free of charge for thirty (30) days after the end of the calendar month in which the oil is produced, upon the leased premises, or at the such place as the lessor and the lessee may mutually agree upon, provided, that the lessee shall not be held liable for loss or destruction of royalty oil so stored from causes beyond his control.

The free storage of oil, as herein provided, shall apply only as long as the said oil is the property of the lessor.

(f) MEASUREMENTS OF PRODUCTION. To gauge, measure and correct for temperature all production from said lands in conformance with the rules and regulations adopted by the Board of Land Commissioners and report said production to the lessor in accordance therewith.

To keep books, records, and reports pertaining to the production from the land herein leased as well as those pertaining to the production from offset wells operated by the lessee, his operator, or sub-lessee on other lands, which shall be opened at all times for the inspection of any duly authorized agent of the lessor.

To furnish the lessor with original pipe line reports showing the day, month, year, amount, gravities, and temperatures of all oil run and with monthly reports showing the month, year, amount, and price of all gas and natural gas gasoline and other products produced and sold from the land herein leased, and the amount of gas returned to the sand.

(g) MONTHLY PAYMENTS AND STATEMENTS. Unless the time of payment is otherwise extended by the Office of State Lands and Investments to make payment on or before the twentieth (20th) day of the calendar month succeeding the month of production and removal and sale of oil and gas from said land, and to furnish sworn monthly statements therewith showing in detail the quantity and quality of the production (per well if required where practical) from the land hereby leased, and the quantity and quality of the production (per well where practical) from offset wells upon conveying or contiguous land operated by the lessee, his operator or sub-lessee and such other information as may be called for in the form or report prescribed by lessor.

(h) WELLS TO BE DRILLED. To drill and operate effectively all wells necessary to reasonably offset wells upon and production from adjoining lands.

To drill such additional wells at such times or places as are necessary and essential to the proper development and commercial production of the oil and gas content of said land.

(i)LOG OF WELLS AND REPORTS. To keep a log, in the form approved by the lessor, of each well drilled by the lessee on the lands herein leased, showing the strata and character of the formations, water sands and mineral deposits penetrated by the drill, amount of casing, size and where set, and such other information as the lessor may require which log or copy thereof shall be furnished to the lessor.

To file progress reports, in the form prescribed by the lessor, at the end of each thirty (30) day period while each well is being drilled.

To file annually, or at such times as the lessor may require, maps showing the development of the structure and the location of all wells, pipe lines and other works used in connection with the operations of the lessee upon said land.

To make such other reports pertaining to the production and operations by the lessee on said land, and report such other information as may be possessed by the lessee on the wells, production or operations of others on lands on the same geologic structure that may be of importance in effecting proper development and operation of the lands herein leased, as may be called for by the lessor. All logs, maps, and reports shall be submitted in duplicate and the Office of State Lands and Investments may waive such reports as conditions may warrant.

(j)PRODUCTION. To operate the wells upon the land herein leased in a competent and efficient manner in an endeavor to recover all the oil and gas economically possible from said land and to prevent the under drainage of the oil and gas thereunder by wells operated by the lessee or others on conveying or contiguous lands to those leased herein. All plans or methods for the purpose of stimulating or increasing production on lands herein leased other than those in common use shall first be presented to the lessor for approval before being put into actual operation.

No production agreements limiting, restricting, granting, or otherwise affecting the natural production from said land shall be entered into by the lessee, nor shall the lessee limit, restrict, or grant the natural production from said land in any way or in any event, except with the consent in writing of the lessor first had an obtained.

(k)SUSPENSION OF OPERATIONS. Should any well drilled upon lands covered by this lease obtain production of oil, gas, or other hydrocarbons in paying quantities and if the lessee is unable to establish a satisfactory market for the oil, gas or hydrocarbons produced from said well, the lessee may apply for and the lessor may grant permission for the suspension of production operations until such times as a satisfactory market for the product from said well can be developed. During the time any such suspension of operations is in effect, the lessee shall continue to pay the annual rental of $2.00 per acre or fraction thereof provided by (c) above, and this lease shall remain in effect as though oil or gas was being produced from said lands.

(l)DILIGENCE-PREVENTION OF WASTE. To exercise reasonable diligence in drilling, producing, and operating of wells on the land covered hereby, unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations hereunder in a good and workmanlike manner in accordance with approved methods and practice, having due regard for the prevention of waste of oil and gas, or the entrance of water to the oil or gas bearing sands or strata to the destruction or injury of such deposits, the preservation and conservation of the property for future productive operations and to the health and safety of workmen and employees; to plug securely in an approved manner any well before abandoning it, and not to abandon any well without permission of the lessor, not to drill any well within two hundred (200) feet of any of the outer boundaries of the land covered hereby, unless to protect against drainage by wells drilled on lands adjoining less than 200 feet from the property lines thereof; to conduct all operations subject to the inspection of the lessor; to carry out at the lessee's expense all reasonable orders and requirements of the lessor relative to the prevention of waste and preservation of the property and the health and safety of workmen including the replanting and reseeding of drilling sites and other areas disturbed by drilling operations and on failure of the lessee so to do the lessor shall have the right, together with other recourse herein provided, to enter on the property to repair damage or prevent waste at the lessee's expense; to abide by and conform to valid applicable regulations prescribed to reimburse the owner of the surface, if other than the lessor, or lessee of grazing rights thereof for actual damages thereto and injury to improvements thereon, provided, that the lessee shall not be held responsible for acts of providence or actions beyond his control.

(m)TAXES AND WAGES-FREEDOM OF PURCHASE. To pay, when due all taxes lawfully assessed and levied under the laws of the State of Wyoming upon improvements, oil and gas produced from the land hereunder, or other rights, property or assets of the lessee, to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees in conformance with the laws of the State of Wyoming.

(n)ASSIGNMENTS OF LEASE-PRODUCTION AGREEMENTS. Not to assign this lease or any interest therein, nor sublet any portion of the leased premises, except with the consent in writing of the lessor first had and obtained.

All overriding royalties to be valid, must have the approval of the Board or by the Office of State Lands and Investments when authority to do so has been delegated by the Board and will be recorded with the lease. The Board reserves the right of disapproval of such overriding royalties when in its opinion they become excessive and hence are detrimental to the proper development of the leased lands.

(o)DELIVER PREMISES IN CASE OF FORFEITURE. To deliver up the leased premises, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease, but this shall not be construed to prevent the removal, alteration or renewal of equipment and improvements in the ordinary course of operations.

Section 2. THE LESSOR EXPRESSLY RESERVES:

(a) The right to lease sell, or otherwise dispose of the surface of the land embraced within this lease under existing laws or laws hereafter enacted, and in accordance with the rules of the Board of Land Commissions insofar as the surface is not necessary for the use of the lessee in the conduct of operations hereunder.

(b)The right to lease, sell, or otherwise dispose of other mineral or subsurface resources not covered by the lease, in accordance with the applicable laws and the rules of the Board of Land Commissioners.

(c)From the operation of this lease, the surface lands heretofore granted for rights-of-way and easements and reserves the right to grant such other rights-of-way and easements as provided by the statutes of the State of Wyoming, so long as such rights-of-way and easements do not conflict with the operations for oil and gas on the land herein leased.

(d)The right to refuse to commit the leased lands to a unit plan of development if the Board finds such action would impair the lessor's reserved right to take its royalty gas in kind and to purchase all other gas allocated to the leased lands a provided in Section 3(e)below.

(e)The right to alter or modify the quantity and rate of production to the end that waste may be eliminated or that production may conform to the lessee's fair share of allowable production under any system of State or National curtailment and proration authorized by law.

(f)In addition to its right to take its royalty gas in kind, the lessor reserves the right and option to purchase all other gas produced for sale or use off the leased lands. This option shall be exercised only if the Board finds that the lessee has received and is willing to accept a bona fide offer from a purchaser who intends to sell or transport the gas into interstate commerce and that one or more intrastate purchasers (i.e., purchasers who will use, consume, or sell the gas for use or consumption entirely within the State of Wyoming) are willing and able to purchase the gas upon terms reasonably comparable to and at least as favorable to the lessee as those offered by the interstate purchaser. The Board shall waive this option and permit an interstate sale if it finds that no intrastate purchaser is willing and able to purchase the gas upon terms which are reasonably comparable to and at least as favorable to the lessee. As a condition to such waiver, a satisfactory agreement may be entered into by which the production of its royalty gas may be deferred until it can be produced and sold for consumption and use entirely within the State of Wyoming.

Section 3. APPRAISAL OF IMPROVEMENTS. The lessee shall have the right subject to the provisions of Title 36, as to State and State School Lands, and Title 11, as to State Loan and Investments Board Lands, W.S. 1977, to remove any improvements owned by lessee within a reasonable time after the termination of this lease. Lessee agrees that any such improvements not removed within a reasonable time after termination of this lease shall be disposed of pursuant to the above statutes.

Section 4. FORFEITURE CLAUSE. The Board shall have the power and authority to cancel leases procured by fraud, deceit, or misrepresentations, or for the use of the lands for unlawful or illegal purposes, or for the violation of the covenants of the lease, upon proper proof thereof, in the event that the lessee shall default in the performance or observance of any of the terms, covenants, and stipulations hereof, or of the general regulations promulgated by the Board of Land Commissioners and in force on the date hereof, the lessor shall serve notice of such failure or default either by personal service or by certified or registered mail upon the lessee, and if such failure or default continues for a period of thirty (30) days after the service of such notice, then and in that event the lessor may, at its option, declare a forfeiture and cancel this lease, whereupon all rights and privileges, obtained by the lessee hereunder shall terminate and cease and the lessor may re-enter and take possession of said premises or any part thereof. These provisions shall not be construed to prevent the exercise by lessor any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular cause or forfeiture shall not prevent the cancellation and forfeiture of this lease by any other cause of forfeiture, or for the same cause occurring at any other time.

Section 5. RELINQUISHMENT AND SURRENDER. This lease may be relinquished and surrendered to lessor as to all or any legal subdivision of said lands as follows:

(a) If no operations have been conducted under the lease on the land to be relinquished, the lessee shall file with the State Land Board and State Loan and Investment Board, a written relinquishment or surrender, duly signed and acknowledged and stating therein that no operations have been conducted on the land. The relinquishment so filed shall become effective on the date and hour of receipt thereof in the office of the Director or at some later date, if such be so specified by the lessee therein. If the said relinquishment fails to state that no operations have been conducted, the effective date of relinquishment shall be the date the relinquishment is approved by the Board.

(b) If operations have been conducted under the lease on land proposed to be relinquished, the lessee shall give sixty (60) days notice and shall file with the Director a written relinquishment or surrender duly acknowledged and stating therein that operations have been conducted on the land. The relinquishment shall not become effective until the land and the wells thereon shall have been placed in condition acceptable to lessor and shall have been approved by the State Oil and Gas Supervisor.

All rentals becoming due prior to a surrender or relinquishment becoming effective, shall be payable by lessee unless payment thereof shall be waived by lessor. A relinquishment having become effective there shall be no recourse by lessee and the lease as to the relinquished lands may not be reinstated.

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] W413716

STATE OF WYOMING
OIL AND GAS LEASE

Lease # 04-00349
Parcel # 380
Fund Code: CS

This indenture of lease entered into by and between the State of Wyoming, acting by and through its Board of Land Commissioners as **LESSOR**, and the following as **LESSEE**:

ULTRA RESOURCES INC

Section 1. PURPOSE. The LESSOR, in consideration of the rents and royalties to be paid and the covenants and agreements to be kept and performed by the LESSEE, does hereby grant and lease to the LESSEE, the exclusive right to drill for, mine, extract, remove, and dispose of all the oil, gas and associated hydrocarbon substances and gaseous substances and elements produced therewith, including sulphur, hydrogen sulfide, sulphur dioxide, nitrogen, carbon dioxide and helium, which may be produced from the following described land, to wit:

Section: 4 Lot 1

Township:33N **Range: 110W the 6th P.M.**

County: Sublette **Acres: 39.45** **$40.00**

Together with the right of ingress and egress and the right to use so much of the surface of said lands as is necessary to construct and maintain thereupon all works, building, plants, waterways, roads, communication lines, pipe lines, reservoirs, tanks, pumping stations, or other facilities necessary to the proper conduct of operations there under.

Section 2. TERM OF LEASE. This lease shall become effective on the day and year set out below and shall remain in effect for a primary term of five (5) years and for so long thereafter as leased substances may be produced from the lands in paying quantities. This lease may also be extended beyond its primary term in the absence of production of leased substances as may be provided by the statutes of the State of Wyoming and the regulations of the Board of Land Commissioners adopted pursuant thereto. Provided, however, if drilling, completion, testing or reworking operations are being diligently conducted, either during the primary term or during any extension thereof, this lease shall continue in full force and effect so long as such operations are being conducted and so long thereafter as oil or gas may be produced in paying quantities. This lease may be relinquished or terminated at an earlier date as herein provided.

Section 3. If the LESSOR owns an interest in oil and gas in said land less than the entire fee simple estate, then the royalties and rentals to be paid LESSOR shall be reduced proportionately.

Section 4. LESSEE expressly represents that, if an individual, LESSEE is a citizen of the United States, or has declared an intention to become a citizen, and is over 19 years of age-and if a corporation, is duly qualified to transact business in Wyoming.

Section 5. This lease is issued under the authority conferred by Title 36, W.S. 1977 as to the State and School Lands, and Title 11, W.S. 1977 as to Farm Loan lands, and shall be subject to, and operations by LESSEE hereunder shall be conducted in compliance with the specific lease terms set out on the reverse of this lease, and with all applicable state statutory requirements and the regulations issued thereunder, including those providing for: the leasing of State or Farm Loan Lands for oil and gas; the conservation of oil and gas; and the regulation of security transactions.

Section 6. HEIRS AND SUCCESSORS IN INTEREST. It is covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit thereof shall inure to the heirs, executors, administrators, successors of, or assigns of the respective parties hereto.

Section 7. SOVEREIGN IMMUNITY. The State of Wyoming and the lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyoming Statute 1-39-104 (a)and all other state laws.

IN WITNESS WHEREOF, this lease has been executed by LESSOR and LESSEE to become effective on the 2nd day of, June, 2004 A.D.

LESSOR, STATE OF WYOMING, Acting by and through its Board of Land Commissioners.

By: Lynne Boomgaarden
Director
Office of State Lands and Investments

306253 306253

LESSEE: M. Smallwood

Address: 304 INVERNESS WAY SOUTH #295

City: ENGLEWOOD State: CO Zip: 80112

Phone # 303.645.9818

RECORDED Aug. 20 2004 2:15pm
IN BOOK 128 046 PAGE 539
FEES $ 11.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

539

OIL AND GAS TERMS

Section 1 THE LESSEE AGREES

(a) BOND To furnish a bond with an approved corporate surety company authorized to transact business in the State of Wyoming, or such other surety as may be acceptable to the lessor, in the penal sum as required by the current rules of the State Board of Land Commissioners, conditioned upon the payment of all rentals and royalties accruing to the lessor under the terms hereof and upon the full compliance of all other terms and conditions of this lease and the rules and regulations relating thereto, and also conditioned on the payment of all damages to the surface and improvements thereon where the lease covers lands the surface of which has been sold or otherwise leased. Such bond or bonds furnished prior to the development of the lands contained in this lease may be increased in such reasonable amounts as the lessor may decide upon commencement of drilling operations and after the discovery of oil or gas.

(b)PAYMENTS To make all payments accruing hereunder to the Office of State Lands and Investments, 122 West 25th Street, Cheyenne, Wyoming 82002-0600

(c)RENTALS Prior to the discovery of oil or gas in paying quantities to pay the lessor in advance, beginning with the effective date hereof, an annual rental of $1.00 per acre or fraction thereof

After the discovery of oil or gas in paying quantities to pay the lessor in advance beginning with the first day of the lease year succeeding the lease year in which actual discovery was made, an annual rental of $2.00 per acre or fraction thereof, unless changed by agreement. Such rental so paid for any one year shall be credited on the royalty for that year.

Annual rentals on all leases shall be payable in advance for the first year and each year thereafter. No notice of rental due shall be sent to the lessee. If the rental is not paid on or before the date it becomes due, notice of default will be sent to the lessee, and a penalty of $0.50 per acre for late payment will be assessed.

The lessee is not legally obligated to pay either the rental or the penalty, but if the rental and penalty are not paid within thirty (30) days after the notice of default has been received, the lease will terminate automatically by operation of law. Termination of the lease shall not relieve the lessee of any obligation incurred under the lease other than the obligation to pay rental or penalty. The lessee shall not be entitled to a credit on royalty due for any penalty paid for late payments of rental on an operating lease.

(d)ROYALTIES The royalties to be paid by lessee are

(i) On oil, one-sixth of that produced, saved, and sold from said land, the same to be delivered at the wells or to the credit of lessor into the pipe line to which the wells may be connected.

(ii) On gas, including casinghead gas or other hydrocarbon substances, produced from said land saved and sold or used off the premises or in the manufacture of gasoline or other products therefrom, the market value at the well of one-sixth of the gas so sold or used, provided that on gas sold at the wells, the royalty shall be one-sixth of the amount realized from such sale.

(iii) On all other hydrocarbons of value and gaseous substances and elements produced or extracted, including propane, butane, sulphur, nitrogen, carbon dioxide, and helium, at such royalty as shall be mutually determined to be fair and reasonable.

(iv) For royalty purposes on gas and natural gasoline the value shall be as approved by the lessor, and in the determination of the value of natural gasoline the fair cost of extraction shall be considered as a deductible item; provided, however, that the allowance for the cost of extraction may exceed two-thirds of the amount or value only on approval of the lessor and in no event shall the price for gas, or natural gasoline, be less than that received by the United State of America for its royalties from the same field.

(v) Natural gas and oil actually used for operating purposes upon the land and, except as to the ultimate sale thereof, gas or liquid hydrocarbons returned to the sand for stimulating the production of oil or secondary recovery purposes shall be royalty free.

(e) DISPOSITION OF ROYALTY OIL AND GAS To deliver to the lessor, or to such individual, firm or corporation as the lessor may designate, all royalty oil, gas, or other kindred hydrocarbons, free of charge on the premises where produced, or, at the option of the lessor, and in lieu of said royalties in kind, the lessee agrees to pay the lessor the field market price or value of all royalty oil, gas, or other kindred hydrocarbons produced and saved.

When the lessor elects to take its royalty oil, gas, or other hydrocarbons in kind such as oil, gas, or other kindred hydrocarbons shall be good merchantable oil, gas, or other kindred hydrocarbons. The lessee shall if necessary furnish storage for royalty oil free of charge for thirty (30) days after the end of the calendar month in which the oil is produced, upon the leased premises, or at the such place as the lessor and the lessee may mutually agree upon, provided, that the lessee shall not be held liable for loss or destruction of royalty oil so stored from causes beyond his control.

The free storage of oil, as herein provided, shall apply only as long as the said oil is the property of the lessor.

(f) MEASUREMENTS OF PRODUCTION To gauge, measure and correct for temperature all production from said lands in conformance with the rules and regulations adopted by the Board of Land Commissioners and report said production to the lessor in accordance therewith.

To keep books, records, and reports pertaining to the production from the land herein leased as well as those pertaining to the production from offset wells operated by the lessee, his operator, or sub-lessee on other lands, which shall be opened at all times for the inspection of any duly authorized agent of the lessor.

To furnish the lessor with original pipe line reports showing the day, month, year, amount, gravities, and temperatures of all oil run and with monthly reports showing the month, year, amount, and price of all gas and natural gas gasoline and other products produced and sold from the land herein leased, and the amount of gas returned to the sand.

(g) MONTHLY PAYMENTS AND STATEMENTS Unless the time of payment is otherwise extended by the Office of State Lands and Investments to make payment on or before the twentieth (20th) day of the calendar month succeeding the month of production and removal and sale of oil and gas from said land, and to furnish sworn monthly statements thereafter showing in detail the quantity and quality of the production (per well if required where practical) from the land hereby leased, and the quantity and quality of the production (per well where practical) from offset wells upon cornering or contiguous land operated by the lessee, his operator or sub-lessee and such other information as may be called for in the form or report prescribed by lessor.

(h) WELLS TO BE DRILLED To drill and operate effectively all wells necessary to reasonably offset wells upon and production from adjoining lands.

To drill such additional wells at such times or places as are necessary and essential to the proper development and commercial production of the oil and gas content of said land.

(i)LOG OF WELLS AND REPORTS To keep a log, in the form approved by the lessor, of each well drilled by the lessee on the lands herein leased, showing the strata and character of the formations, water sands and mineral deposits penetrated by the drill, amount of casing, size and where set, and such other information as the lessor may require which log or copy thereof shall be furnished to the lessor.

To file progress reports, in the form prescribed by the lessor, at the end of each thirty (30) day period while each well is being drilled.

To file annually, or at such times as the lessor may require, maps showing the development of the structure and the location of all wells, pipe lines and other works used in connection with the operations of the lessee upon said land.

To make such other reports pertaining to the production and operations by the lessee on said land, and report such other information as may be possessed by the lessee on the wells, production or operations of others on lands on the same geologic structure that may be of importance in effecting proper development and operation of the lands herein leased, as may be called for by the lessor. All logs, maps, and reports shall be submitted in duplicate and the Office of State Lands and Investments may waive such reports as conditions may warrant.

(j)PRODUCTION To operate the wells upon the land herein leased in a competent and efficient manner in an endeavor to recover all the oil and gas economically possible from said land and to prevent the under drainage of the oil and gas thereunder by wells operated by the lessee or others on cornering or contiguous lands to those leased herein. All plans or methods for the purpose of stimulating or increasing production on lands herein leased other than those in common use shall first be presented to the lessor for approval before being put into actual operation.

No production agreements limiting, restricting, prorating, or otherwise affecting the natural production from said land shall be entered into by the lessee, nor shall the lessee limit, restrict, or prorate the natural production from said land in any way or in any event, except with the consent in writing of the lessor first had an obtained.

(k)SUSPENSION OF OPERATIONS. Should any well drilled upon lands covered by this lease obtain production of oil, gas, or other hydrocarbons in paying quantities and if the lessee is unable to establish a satisfactory market for the oil, gas or hydrocarbons produced from said well, the lessee may apply for and the lessor may grant permission for the suspension of production operations until such times as a satisfactory market for the product from said well can be developed. During the time any such suspension of operations is in effect the lessee shall continue to pay the annual rental of $2.00 per acre or fraction thereof provided by (c) above, and this lease shall remain in effect as though oil or gas was being produced from said lands.

(l)DILIGENCE-PREVENTION OF WASTE To exercise reasonable diligence in drilling, producing, and operating of wells on the land covered hereby, unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations hereunder in a good and workmanlike manner in accordance with approved methods and practice, having due regard for the prevention of waste of oil and gas, or the entrance of water to the oil or gas bearing sands or strata to the destruction or injury of such deposits, the preservation and conservation of the property for future productive operations and to the health and safety of workmen and employees; to plug securely in an approved manner any well before abandoning it, and not to abandon any well without permission of the lessor; not to drill any well within two hundred (200) feet of any of the outer boundaries of the land covered hereby, unless to protect against drainage by wells drilled on lands adjoining less than 200 feet from the property lines thereof; to conduct all operations subject to the inspection of the lessor; to carry out at the lessee's expense all reasonable orders and requirements of the lessor relative to the prevention of waste and preservation of the property and the health and safety of workmen including the replanting and reseeding of drilling sites and other areas disturbed by drilling operations and on failure of the lessee so to do the lessor shall have the right, together with other recourse herein provided, to enter on the property to repair damage or provide [illegible] at the lessee's expense; to abide by and conform to valid applicable regulations prescribed to reimburse the owner of the surface, if other than the lessor, or lessee of grazing rights thereof for actual damages thereto and injury to improvements thereon, provided, that the lessee shall not be held responsible for acts of providence or actions beyond his control.

(m)TAXES AND WAGES-FREEDOM OF PURCHASE To pay, when due all taxes lawfully assessed and levied under the laws of the State of Wyoming upon improvements, oil and gas produced from the land hereunder, or other rights, property or assets of the lessee; to accord all workmen and employees complete freedom of purchase; and to pay all wages due workmen and employees in conformance with the laws of the State of Wyoming.

(n)ASSIGNMENTS OF LEASE-PRODUCTION AGREEMENTS Not to assign this lease or any interest therein, nor sublet any portion of the leased premises, except with the consent in writing of the lessor first had and obtained.

All overriding royalties to be valid, must have the approval of the Board or by the Office of State Lands and Investments when authority to do so has been delegated by the Board and will be recorded with the lease. The Board reserves the right of disapproval of such overriding royalties when in its opinion they become excessive and hence are detrimental to the proper development of the leased lands.

(o)DELIVER PREMISES IN CASE OF FORFEITURE To deliver up the leased premises, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease, but this shall not be construed to prevent the removal, alteration or renewal of equipment and improvements in the ordinary course of operations.

Section 2. THE LESSOR EXPRESSLY RESERVES:

(a) The right to lease sell, or otherwise dispose of the surface of the land embraced within this lease under existing laws or laws hereafter enacted, and in accordance with the rules of the Board of Land Commissioners insofar as the surface is not necessary for the use of the lessee in the conduct of operations hereunder.

(b)The right to lease, sell, or otherwise dispose of other mineral or subsurface resources not covered by the lease, in accordance with the applicable laws and the rules of the Board of Land Commissioners.

(c)From the operation of this lease, the surface lands heretofore granted for rights-of-way and easements and reserves the right to grant such other rights-of-way and easements as provided by the statutes of the State of Wyoming, as long as such rights-of-way and easements do not conflict with the operations for oil and gas on the land herein leased.

(d)The right to refuse to commit the leased lands to a unit plan of development if the Board finds such action would impair the lessor's reserved right to take its royalty gas in kind and to purchase all other gas allocated to the leased lands as provided in Section 3(e)below.

(e)The right to alter or modify the quantity and rate of production to the end that waste may be eliminated or that production may conform to the lessee's fair share of allowable production under any system of State or National curtailment and proration authorized by law.

(f)In addition to its right to take its royalty gas in kind, the lessor reserves the right and option to purchase all other gas produced for sale or use off the leased lands. This option shall be exercised only if the Board finds that the lessee has received and is willing to accept a bona fide offer from a purchaser who intends to sell or transport the gas into interstate commerce and that one or more intrastate purchasers (i.e., purchasers who will use, consume, or sell the gas for use or consumption entirely within the State of Wyoming) are willing and able to purchase the gas upon terms reasonably comparable to and at least as favorable to the lessee as those offered by the interstate purchaser. The Board shall waive this option and permit an interstate sale if it finds that no intrastate purchaser is willing and able to purchase the gas upon terms which are reasonably comparable to and at least as favorable to the lessee. As a condition to such waiver, a satisfactory agreement may be entered into by which the production of its royalty gas may be deferred until it can be produced and sold for consumption and use entirely within the State of Wyoming.

Section 3. APPRAISAL OF IMPROVEMENTS. The lessee shall have the right subject to the provisions of Title 36, as to State and State School Lands, and Title 11, as to State Loan and Investments Board Lands, W.S. 1977, to remove any improvements owned by lessee within a reasonable time after the termination of this lease. Lessee agrees that any such improvements not removed within a reasonable time after termination of this lease shall be disposed of pursuant to the above statutes.

Section 4. FORFEITURE CLAUSE. The Board shall have the power and authority to cancel leases procured by fraud, deceit, or misrepresentations, or for the use of the lands for unlawful or illegal purposes, or for the violation of the covenants of the lease, upon proper proof thereof, in the event that the lessee shall default in the performance or observance of any of the terms, covenants, and stipulations hereof, or of the general regulations promulgated by the Board of Land Commissioners and in force on the date hereof, the lessor shall serve notice of such failure or default either by personal service or by certified or registered mail upon the lessee, and if such failure or default continues for a period of thirty (30) days after the service of such notice, then and in that event the lessor may, at its option, declare a forfeiture and cancel this lease, whereupon all rights and privileges, obtained by the lessee hereunder shall terminate and cease and the lessor may re-enter and take possession of said premises or any part thereof. These provisions shall not be construed to prevent the exercise by lessor any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular cause or forfeiture shall not prevent the cancellation and forfeiture of this lease by any other cause of forfeiture, or for the same cause occurring at any other time.

Section 5. RELINQUISHMENT AND SURRENDER. This lease may be relinquished and surrendered to lessor as to all or any legal subdivision of said lands as follows:

(a) If no operations have been conducted under the lease on the land to be relinquished, the lessee shall file with the State Land Board and State Loan and Investment Board, a written relinquishment or surrender, duly signed and acknowledged and stating therein that no operations have been conducted on the land. The relinquishment so filed shall become effective on the date and hour of receipt thereof in the office of the Director or at some later date, if such be so specified by the lessee therein. If the said relinquishment fails to state that no operations have been conducted, the effective date of relinquishment shall be the date the relinquishment is approved by the Board.

(b) If operations have been conducted under the lease on land proposed to be relinquished, the lessee shall give sixty (60) days notice and shall file with the Director a written relinquishment or surrender duly acknowledged and stating therein that operations have been conducted on the land. The relinquishment shall not become effective until the land and the wells thereon shall have been placed in condition acceptable to lessor and shall have been approved by the State Oil and Gas Supervisor.

All rentals becoming due prior to a surrender or relinquishment becoming effective, shall be payable by lessee unless payment thereof shall be waived by lessor. A relinquishment having become effective there shall be no recourse by lessee and the lease as to the relinquished lands may not be reinstated.

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

STATE OF WYOMING
OIL AND GAS LEASE

Lease # 04-00350
Parcel # 381
Fund Code: CS

This indenture of lease entered into by and between the State of Wyoming, acting by and through its Board of Land Commissioners as **LESSOR**, and the following as **LESSEE**:

ULTRA RESOURCES INC

Section 1. PURPOSE. The LESSOR, in consideration of the rents and royalties to be paid and the covenants and agreements to be kept and performed by the LESSEE, does hereby grant and lease to the LESSEE, the exclusive right to drill for, mine, extract, remove, and dispose of all the oil, gas and associated hydrocarbon substances and gaseous substances and elements produced therewith, including sulphur, hydrogen sulfide, sulphur dioxide, nitrogen, carbon dioxide and helium, which may be produced from the following described land, to wit:

Section: 10 NWSE

Township:33N **Range: 110W the 6th P.M.**

County: Sublette **Acres: 40.00** **$40.00** ($1.00 per acre or fraction thereof)

Together with the right of ingress and egress and the right to use so much of the surface of said lands as is necessary to construct and maintain thereupon all works, building, plants, waterways, roads, communication lines, pipe lines, reservoirs, tanks, pumping stations, or other facilities necessary to the proper conduct of operations there under.

Section 2. TERM OF LEASE. This lease shall become effective on the day and year set out below and shall remain in effect for a primary term of five (5) years and for so long thereafter as leased substances may be produced from the lands in paying quantities. This lease may also be extended beyond its primary term in the absence of production of leased substances as may be provided by the statutes of the State of Wyoming and the regulations of the Board of Land Commissioners adopted pursuant thereto. Provided, however, if drilling, completion, testing or reworking operations are being diligently conducted, either during the primary term or during any extension thereof, this lease shall continue in full force and effect so long as such operations are being conducted and so long thereafter as oil or gas may be produced in paying quantities. This lease may be relinquished or terminated at an earlier date as herein provided.

Section 3. If the LESSOR owns an interest in oil and gas in said land less than the entire fee simple estate, then the royalties and rentals to be paid LESSOR shall be reduced proportionately.

Section 4. LESSEE expressly represents that, if an individual, LESSEE is a citizen of the United States, or has declared an intention to become a citizen, and is over 19 years of age-and if a corporation, is duly qualified to transact business in Wyoming.

Section 5. This lease is issued under the authority conferred by Title 36, W.S. 1977 as to the State and School Lands, and Title 11, W.S. 1977 as to Farm Loan lands, and shall be subject to, and operations by LESSEE hereunder shall be conducted in compliance with the specific lease terms set out on the reverse of this lease, and with all applicable state statutory requirements and the regulations issued thereunder, including those providing for: the leasing of State or Farm Loan Lands for oil and gas; the conservation of oil and gas; and the regulation of security transactions.

Section 6. HEIRS AND SUCCESSORS IN INTEREST. It is covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit thereof shall inure to the heirs, executors, administrators, successors of, or assigns of the respective parties hereto.

Section 7. SOVEREIGN IMMUNITY. The State of Wyoming and the lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyoming Statute 1-39-104 (a)and all other state laws.

IN WITNESS WHEREOF, this lease has been executed by LESSOR and LESSEE to become effective on the 2nd day of, June, 2004 A.D.

LESSOR, STATE OF WYOMING, Acting by and through its Board of Land Commissioners.

By: Lynne Boomgaarden
Director
Office of State Lands and Investments

LESSEE: M. Smaldone

Address: 304 INVERNESS WAY SOUTH #295

City: ENGLEWOOD State: WY Zip: 80112

Phone # 303-645-9818

306254

RECORDED Aug. 26 2004 2:15 PM

IN BOOK 128 046 PAGE 541

FEES $ 11.00 COUNTY CLERK

SUBLETTE COUNTY, PINEDALE, WYOMING

541

OIL AND GAS TERMS

Section 1 THE LESSEE AGREES

(a) BOND To furnish a bond with an approved corporate surety company authorized to transact business in the State of Wyoming, or such other surety as may be acceptable to the lessor, in the penal sum as required by the current rules of the State Board of Land Commissioners, conditioned upon the payment of all rentals and royalties accruing to the lessor under the terms hereof, and upon the full compliance of all other terms and conditions of this lease and the rules and regulations relating thereto, and also conditioned on the payment of all damages to the surface and improvements thereon where the lease covers lands the surface of which has been sold or otherwise leased. Such bond or bonds furnished prior to the development of the lands contained in this lease may be increased in such reasonable amounts as the lessor may decide upon commencement of drilling operations and after the discovery of oil or gas

(b)PAYMENTS To make all payments accruing hereunder to the Office of State Lands and Investments, 122 West 25th Street, Cheyenne, Wyoming 82002-0600

(c)RENTALS Prior to the discovery of oil or gas in paying quantities to pay the lessor in advance, beginning with the effective date hereof, an annual rental of $1 00 per acre or fraction thereof

After the discovery of oil or gas in paying quantities to pay the lessor in advance beginning with the first day of the lease year succeeding the lease year in which actual discovery was made, an annual rental of $2 00 per acre or fraction thereof, unless changed by agreement. Such rental so paid for any one year shall be credited on the royalty for that year

Annual rentals on all leases shall be payable in advance for the first year and each year thereafter No notice of rental due shall be sent to the lessee If the rental is not paid on or before the date it becomes due, notice of default will be sent to the lessee, and a penalty of $0 50 per acre for late payment will be assessed.

The lessee is not legally obligated to pay either the rental or the penalty but if the rental and penalty are not paid within thirty (30) days after the notice of default has been received, the lease will terminate automatically by operation of law. Termination of the lease shall not relieve the lessee of any obligation incurred under the lease other than the obligation to pay rental or penalty The lessee shall not be entitled to a credit on royalty due for any penalty paid for late payments of rental on an operating lease

(d)ROYALTIES The royalties to be paid by lessee are.

(i) On oil, one-sixth of that produced, saved, and sold from said land, the same to be delivered at the wells or to the credit of lessor into the pipe line to which the wells may be connected

(ii) On gas, including casinghead gas or other hydrocarbon substances, produced from said land saved and sold or used off the premises or in the manufacture of gasoline or other products therefrom, the market value at the well of one-sixth of the gas so sold or used, provided that on gas sold at the wells, the royalty shall be one-sixth of the amount realized from such sale

(iii) On all other hydrocarbons of value and gaseous substances and elements produced or extracted, including propane, butane, sulphur, nitrogen, carbon dioxide, and helium, at such royalty as shall be mutually determined to be fair and reasonable

(iv) For royalty purposes on gas and natural gasoline the value shall be as approved by the lessor, and in the determination of the value of natural gasoline the fair cost of extraction shall be considered as a deductible item; provided, however, that the allowance for the cost of extraction may exceed two-thirds of the amount or value only on approval of the lessor and in no event shall the price for gas, or natural gasoline, be less than that received by the United State of America for its royalties from the same field

(v) Natural gas and oil actually used for operating purposes upon the land and, except as to the ultimate sale thereof, gas or liquid hydrocarbons returned to the sand for stimulating the production of oil or secondary recovery purposes shall be royalty free

(e) DISPOSITION OF ROYALTY OIL AND GAS To deliver to the lessor, or to such individual, firm or corporation as the lessor may designate, all royalty oil, gas, or other kindred hydrocarbons, free of charge on the premises where produced, or, at the option of the lessor, and in lieu of said royalties in kind, the lessee agrees to pay the lessor the field market price or value of all royalty oil, gas, or other kindred hydrocarbons produced and saved.

When the lessor elects to take its royalty oil, gas, or other hydrocarbons in kind such as oil, gas, or other kindred hydrocarbons shall be good merchantable oil, gas, or other kindred hydrocarbons. The lessee shall if necessary furnish storage for royalty oil free of charge for thirty (30) days after the end of the calendar month in which the oil is produced, upon the leased premises or at the such place as the lessor and the lessee may mutually agree upon, provided, that the lessee shall not be held liable for loss or destruction of royalty oil so stored from causes beyond his control

The free storage of oil, as herein provided, shall apply only as long as the said oil is the property of the lessor

(f) MEASUREMENTS OF PRODUCTION To gauge, measure and correct for temperature all production from said lands in conformance with the rules and regulations adopted by the Board of Land Commissioners and report said production to the lessor in accordance therewith

To keep books, records, and reports pertaining to the production from the land herein leased as well as those pertaining to the production from offset wells operated by the lessee, his operator, or sub-lessee on other lands, which shall be opened at all times for the inspection of any duly authorized agent of the lessor.

To furnish the lessor with original pipe line reports showing the day, month, year, amount, gravities, and temperatures of all oil run and with monthly reports showing the month, year, amount, and price of all gas and natural gas gasoline and other products produced and sold from the land herein leased, and the amount of gas returned to the sand.

(g) MONTHLY PAYMENTS AND STATEMENTS Unless the time of payment is otherwise extended by the Office of State Lands and Investments to make payment on or before the twentieth (20th) day of the calendar month succeeding the month of production and removal and sale of oil and gas from said land, and to furnish sworn monthly statements therewith showing in detail the quantity and quality of the production (per well if required where practical) from the land hereby leased, and the quantity and quality of the production (per well where practical) from offset wells upon cornering or contiguous land operated by the lessee, his operator or sub-lessee and such other information as may be called for in the form or report prescribed by lessor

(h) WELLS TO BE DRILLED To drill and operate effectively all wells necessary to reasonably offset wells upon and production from adjoining lands

To drill such additional wells at such times or places as are necessary and essential to the proper development and commercial production of the oil and gas content of said land.

(i)LOG OF WELLS AND REPORTS To keep a log, in the form approved by the lessor, of each well drilled by the lessee on the lands herein leased, showing the strata and character of the formations, water sands and mineral deposits penetrated by the drill amount of casing, size and where set, and such other information as the lessor may require which log or copy thereof shall be furnished to the lessor

To file progress reports, in the form prescribed by the lessor, at the end of each thirty (30) day period while each well is being drilled

To file annually, or at such times as the lessor may require, maps showing the development of the structure and the location of all wells pipe lines and other works used in connection with the operations of the lessee upon said land

To make such other reports pertaining to the production and operations by the lessee on said land, and report such other information as may be possessed by the lessee on the wells, production or operations of others on lands on the same geologic structure that may be of importance in effecting proper development and operation of the lands herein leased, as may be called for by the lessor. All logs, maps, and reports shall be submitted in duplicate and the Office of State Lands and Investments may waive such reports as conditions may warrant

(j)PRODUCTION. To operate the wells upon the land herein leased in a competent and efficient manner in an endeavor to recover all the oil and gas economically possible from said land and to prevent the under drainage of the oil and gas thereunder by wells operated by the lessee or others on cornering or contiguous lands to those leased herein All plans or methods for the purpose of stimulating or increasing production on lands herein leased other than those in common use shall first be presented to the lessor for approval before being put into actual operation

No production agreements limiting, restricting, prorating, or otherwise affecting the natural production from said land shall be entered into by the lessee, nor shall the lessee limit, restrict, or prorate the natural production from said land in any way or in any event, except with the consent in writing of the lessor first had an obtained.

(k)SUSPENSION OF OPERATIONS Should any well drilled upon lands covered by this lease obtain production of oil, gas, or other hydrocarbons in paying quantities and if the lessee is unable to establish a satisfactory market for the oil, gas or hydrocarbons produced from said well, the lessee may apply for and the lessor may grant permission for the suspension of production operations until such times as a satisfactory market for the product from said well can be developed. During the time any such suspension of operations is in effect, the lessee shall continue to pay the annual rental of $2.00 per acre or fraction thereof provided by (c) above, and this lease shall remain in effect as though oil or gas was being produced from said lands

(l)DILIGENCE-PREVENTION OF WASTE To exercise reasonable diligence in drilling, producing, and operating of wells on the land covered hereby, unless consent to suspend operations temporarily is granted by the lessor, to carry on all operations hereunder in a good and workmanlike manner in accordance with approved methods and practice, having due regard for the prevention of waste of oil and gas, or the entrance of water to the oil or gas bearing sands or strata to the destruction or injury of such deposits, the preservation and conservation of the property for future productive operations and to the health and safety of workmen and employees; to plug securely in an approved manner any well before abandoning it, and not to abandon any well without permission of the lessor, not to drill any well within two hundred (200) feet of any of the outer boundaries of the land covered hereby, unless to protect against drainage by wells drilled on lands adjoining less than 200 feet from the property lines thereof; to conduct all operations subject to the inspection of the lessor; to carry out at the lessee's expense all reasonable orders and requirements of the lessor relative to the prevention of waste and preservation of the property and the health and safety of workmen including the replanting and reseeding of drilling sites and other areas disturbed by drilling operations and on failure of the lessee so to do the lessor shall have the right, together with other recourse herein provided, to enter on the property to repair damage or prevent waste at the lessee's expense, to abide by and conform to valid applicable regulations prescribed to reimburse the owner of the surface, if other than the lessor or lessee of grazing rights thereof for actual damages thereto and injury to improvements thereon, provided, that the lessee shall not be held responsible for acts of providence or actions beyond his control.

(m)TAXES AND WAGES-FREEDOM OF PURCHASE. To pay, when due all taxes lawfully assessed and levied under the laws of the State of Wyoming upon improvements oil and gas produced from the land hereunder, or other rights, property or assets of the lessee, to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees in conformance with the laws of the State of Wyoming.

(n)ASSIGNMENTS OF LEASE-PRODUCTION AGREEMENTS Not to assign this lease or any interest therein, nor sublet any portion of the leased premises, except with the consent in writing of the lessor first had and obtained

All overriding royalties to be valid, must have the approval of the Board or by the Office of State Lands and Investments when authority to do so has been delegated by the Board and will be recorded with the lease. The Board reserves the right of disapproval of such overriding royalties when in its opinion they become excessive and hence are detrimental to the proper development of the leased lands

(o)DELIVER PREMISES IN CASE OF FORFEITURE To deliver up the leased premises, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease, but this shall not be construed to prevent the removal, alteration or renewal of equipment and improvements in the ordinary course of operations.

Section 2. THE LESSOR EXPRESSLY RESERVES:

(a) The right to lease sell, or otherwise dispose of the surface of the land embraced within this lease under existing laws or laws hereafter enacted, and in accordance with the rules of the Board of Land Commissioners insofar as the surface is not necessary for the use of the lessee in the conduct of operations hereunder

(b)The right to lease, sell, or otherwise dispose of other mineral or subsurface resources not covered by the lease, in accordance with the applicable laws and the rules of the Board of Land Commissioners

(c)From the operation of this lease, the surface lands heretofore granted for rights-of-way and easements and reserves the right to grant such other rights-of-way and easements as provided by the statutes of the State of Wyoming, as long as such rights-of-way and easements do not conflict with the operations for oil and gas on the land herein leased.

(d)The right to refuse to commit the leased lands to a unit plan of development if the Board finds such action would impair the lessor's reserved right to take its royalty gas in kind and to purchase all other gas allocated to the leased lands a provided in Section 3(e)below.

(e)The right to alter or modify the quantity and rate of production to the end that waste may be eliminated or that production may conform to the lessee's fair share of allowable production under any system of State or National curtailment and proration authorized by law.

(f)In addition to its right to take its royalty gas in kind, the lessor reserves the right and option to purchase all other gas produced for sale or use off the leased lands This option shall be exercised only if the Board finds that the lessee has received and is willing to accept a bona fide offer from a purchaser who intends to sell or transport the gas into interstate commerce and that one or more intrastate purchasers (i.e . purchasers who will use, consume, or sell the gas for use or consumption entirely within the State of Wyoming) are willing and able to purchase the gas upon terms reasonably comparable to and at least as favorable to the lessee as those offered by the interstate purchaser The Board shall waive this option and permit an interstate sale if it finds that no intrastate purchaser is willing and able to purchase the gas upon terms which are reasonably comparable to and at least as favorable to the lessee. As a condition to such waiver, a satisfactory agreement may be entered into by which the production of its royalty gas may be deferred until it can be produced and sold for consumption and use entirely within the State of Wyoming.

Section 3. APPRAISAL OF IMPROVEMENTS The lessee shall have the right subject to the provisions of Title 36, as to State and State School Lands, and Title 11, as to State Loan and Investments Board Lands, W S 1977, to remove any improvements owned by lessee within a reasonable time after the termination of this lease. Lessee agrees that any such improvements not removed within a reasonable time after termination of this lease shall be disposed of pursuant to the above statutes.

Section 4 FORFEITURE CLAUSE The Board shall have the power and authority to cancel leases procured by fraud, deceit, or misrepresentations, or for the use of the lands for unlawful or illegal purposes, or for the violation of the covenants of the lease, upon proper proof thereof, in the event that the lessee shall default in the performance or observance of any of the terms, covenants, and stipulations hereof, or of the general regulations promulgated by the Board of Land Commissioners and in force on the date hereof, the lessor shall serve notice of such failure or default either by personal service or by certified or registered mail upon the lessee, and if such failure or default continues for a period of thirty (30) days after the service of such notice, then and in that event the lessor may, at its option, declare a forfeiture and cancel this lease, whereupon all rights and privileges, obtained by the lessee hereunder shall terminate and cease and the lessor may re-enter and take possession of said premises or any part thereof. These provisions shall not be construed to prevent the exercise by lessor any legal or equitable remedy which the lessor might otherwise have A waiver of any particular cause or forfeiture shall not prevent the cancellation and forfeiture of this lease by any other cause of forfeiture, or for the same cause occurring at any other time.

Section 5. RELINQUISHMENT AND SURRENDER. This lease may be relinquished and surrendered to lessor as to all or any legal subdivision of said lands as follows

(a) If no operations have been conducted under the lease on the land to be relinquished, the lessee shall file with the State Land Board and State Loan and Investment Board, a written relinquishment or surrender, duly signed and acknowledged and stating therein that no operations have been conducted on the land The relinquishment so filed shall become effective on the date and hour of receipt thereof in the office of the Director or at some later date, if such be so specified by the lessee therein. If the said relinquishment fails to state that no operations have been conducted, the effective date of relinquishment shall be the date the relinquishment is approved by the Board.

(b) If operations have been conducted under the lease on land proposed to be relinquished, the lessee shall give sixty (60) days notice and shall file with the Director a written relinquishment or surrender duly acknowledged and stating therein that operations have been conducted on the land. The relinquishment shall not become effective until the land and the wells thereon shall have been placed in condition acceptable to lessor and shall have been approved by the State Oil and Gas Supervisor.

All rentals becoming due prior to a surrender or relinquishment becoming effective, shall be payable by lessee unless payment thereof shall be waived by lessor A relinquishment having become effective there shall be no recourse by lessee and the lease as to the relinquished lands may not be reinstated.

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2004 AUG 13 AM 9 49

[redacted] [redacted] [redacted]

ASSIGNMENT OF OIL & GAS LEASE

STATE OF **WYOMING** §

COUNTY OF **SUBLETTE** §

THAT FOR AND IN CONSIDERATION of the sum of Ten Dollars $10.00 and other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, **R. Ken Williams**, hereinafter referred to as "ASSIGNOR", does hereby bargain, sell, transfer, assign and convey to **KAJ Oil & Gas, Ltd.**, P. O. Box 10626, Midland, Texas 79702, hereinafter referred to as "ASSIGNEE", its successors and assigns, all of Assignor's right, title and interest in and to the oil and gas lease(s) more particularly described on Exhibit "A", attached hereto and made a part hereof, together with a like interest in the equipment, and all other personal property and fixtures (of whatsoever kind or character) situated therein or thereon and used or obtained in connection therewith; and the rights, benefits and interests of ASSIGNOR in, to and under all contracts, operating agreements, rights-of-way, easements, surface leases, permits, licenses and servitudes covering, affecting or used or in any way connected with or pertaining to the oil and gas lease(s) described on Exhibit "A".

TO HAVE AND TO HOLD the properties, rights, estates and interests of ASSIGNOR herein assigned and conveyed, together with all and singular the rights, privileges and appurtenances thereto or belonging unto the said ASSIGNEE, its successors and assigns, forever. ASSIGNOR represents and warrants to ASSIGNEE that he is the present owner of said lease and that he has good right and authority to sell and convey the same; said rights, interest and property are free and clear from all liens and encumbrances, and ASSIGNOR does hereby warrant and agree to defend the title to said lease and said property against any and all persons whomsoever lawfully claiming the same or any part thereof, by, through and under ASSIGNOR, but not otherwise.

IN WITNESS WHEREOF, this instrument is executed on the 27 day of AUGUST, 2004, but shall be effective as of the 1st day of August, 2004.

306326

RECORDED Sept. 1 2004 8:00AM
IN BOOK 128 O+G PAGE 543
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

R. Ken Williams

STATE OF **TEXAS** §

COUNTY OF **MIDLAND** §

This instrument was acknowledged before me this 27th day of August, 2004, by R. Ken Williams.

JULIE BELL
Notary Public, State of Texas
My Commission Expires 06-11-2005

Notary Public for the State of Texas

F:\LAND\Ken\Ken to KAJ\Assgn OGL Sublette County, WY Figure Four.doc

Exhibit "A"

Attached to and made a part of that certain Assignment from R. Ken Williams to KAJ Oil & Gas, Ltd., effective August 1, 2004, covering lands located in Sublette County, Wyoming.

RKW #	Lease Name	Lessor	Lessee	Date	Recorded	Description
3474 & 3474-02	Figure Four	U.S.A. WYW 59393	Karen V. Martin	07/01/77		E/2 W/2 of Section 13, Township 27 North,Range 112 West, 6th P.M., Sublette County, Wyoming.

544

[redacted] [redacted] [redacted]

Form 3000-3
(January 1999)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0034
Expires: December 31, 2001

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
2004 AUG 30 AM 9:00
[illegible]
CHEYENNE, WYOMING

ASSIGNMENT OF RECORD TITLE INTEREST IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Lease Serial No.
See Exhibit A

Lease Effective Date
(Anniversary Date)
See Exhibit A

New Serial No.

Type or print plainly in ink and sign in ink.

PART A: ASSIGNMENT

1. Assignee* Strachan Exploration, Inc. (1.25% of 8/8 ORRI)
   Street 383 Inverness Parkway, Suite 360
   City, State, ZIP Code Englewood, CO 80112

*If more than one assignee, check here [X] and list the name(s) and address(es) of all additional assignees on the reverse of this form or on a separate attached sheet of paper.

This record title assignment is for: *(Check one)* [x] Oil and Gas Lease, or [ ] Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* [ ] Record Title, [x] Overriding Royalty, payment out of production or other similar interests or payments

2. This assignment conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
Additional space on reverse, if needed. Do not submit documents or agreements other than this form: such documents or agreements shall only be referenced herein.	Owned	Conveyed	Retained	~~Reserved~~ Conveyed	Previously reserved or conveyed
a	b	c	d	e	f
See Exhibit A attached hereto and made a part hereof	See Exh A	See Exh A	See Exh A	See Exh A	See Exh A

306477

RECORDED Sept. 8 2004 2:15 p M
IN BOOK 128 Of 6 PAGE 545
FEES $ 21.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

FOR BLM USE ONLY-DO NOT WRITE BELOW THIS LINE

UNITED STATES OF AMERICA

ASSIGNEE'S COPY

This assignment is approved solely for administrative purposes. Approval does not warrant that either party to this assignment holds legal or equitable title to this lease.

[ ] Assignment approved for above described lands;

[ ] Assignment approved for attached land description

Assignment approved effective _____

[ ] Assignment approved for land description indicated on reverse of this form.

By _____ _____
(Authorized Officer) (Title) (Date)

545

546

Part A (Continued): ADDITIONAL SPACE for Names and addresses of additional assignees in Item No. 1, if needed, or for Land Description in Item No. 2, if needed.

John P. Lockridge (1.25% of 8/8 ORRI)
P O Box 1499
Pebble Beach, CA 93953-1499

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
2004 AUG 30 AM 9:00
RECEIVED
CHEYENNE, WYOMING

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

1. The Assignor certifies as owner of an interest in the above designated lease that he/she hereby assigns to the above assignee(s) the rights specified above.

2. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under laws of the United States or of any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the Uni States or association of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under t laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain a acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordan with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment a otherwise in compliance with the regulations (43 CRF Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamati requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of sec. 41 of Mineral Leasing Act.

3. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease describe herein.

For geothermal assignments, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 30th day of July 20 04
Effective June 1, 1998.

Name of Assignor as shown on current lease EnCana Energy Resources Inc.
Please type or print

Assignor or Attorney-in-Fact Don E. Edmond
(Signature)

950 17th Street
(Assignor's Address)

Denver CO 80202
(City) (State) (Zip Code)

Executed this 9th day of August, 20 04
effective as of June 1st, 1998.

Strachan Exploration, Inc.

Assignee or Attorney-in-Fact Stephen M Strachan, President
(Signature)

(Signature)

John P. Lockridge
Assignee John P. Lockridge
(signature)

Public reporting burden for this form is estimated to average 30 minutes per response, including the time for reviewing instructions, gathering and maintaining dat and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau Land Management, (1004-0034), Bureau Clearance Officer, (WO-630), Mail Stop 401 LS, 1849 C Street, N.W., Washington, D.C. 20240.

Title 18 U.S.C.Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

[redacted] [redacted] [redacted]

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Record Title Interest between EnCana Energy Resources Inc., Stachan Exploration Inc. & John P. Lockridge dated June__, 2004.

Lease Serial #	Lease Effective Date	Land Description	% Owned	% Conveyed	% Retained	% ORRI conveyed	% ORRI previously conveyed
WYW-136853	07/01/1995	T30N-R114W SEC 1: Lots 1-4, S2N2, S2 SEC 2: Lots 1-4, S2N2, S2 SEC 11: NE, S2 SEC 12: N2NE, SENE, NW, W2SW, SESW, S2SE	100	0	100	2.5	NONE
WYW-136854	07/01/1995	T30N-R114W SEC 3: Lots 1-4, S2N2, SW, W2SE, SESE SEC 4: S2N2 SEC 5: Lots 1, 2, S2NE SEC 9: N2, N2SW SEC 10: N2, SW, N2SE, SWSE SEC 15: S2NE	100	0	100	2.5	NONE
WYW-136860	07/01/1995	T32N-R114W SEC 24: E2	100	0	100	2.5	NONE

All in Sublette County, Wyoming

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
2001 AUG 30 AM 9:00
RECEIVED
CHEYENNE, WYOMING

STATE OF COLORADO)
CITY AND) SS.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 30th day of June, 2004, by Dale Lamerdin as Attorney-in-Fact of EnCana Energy Resources Inc. on behalf of said corporation.

Witness my hand and official seal.

Jessica M. Gray
Notary Public

My commission expires:

JESSICA M. GRAY NOTARY PUBLIC STATE OF COLORADO

My Commission Expires 11/04/2007

RECEIVED
BUREAU OF LAND MANAGEMENT
2004 AUG 30 AM 9:00
CHEYENNE, WYOMING

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

ATTACHED TO AND MADE A PART OF THAT CERTAIN
ASSIGNMENT OF RECORD TITLE INTEREST
Serial Number WYW-136853, WYW-136854 & WYW-136860

RECEIVED BY THE BUREAU OF LAND MANAGEMENT
2004 AUG 30 AM 9:00
CHEYENNE, WYOMING

STATE OF COLORADO)
)ss.
COUNTY OF DOUGLAS)

BEFORE ME the undersigned, a Notary Public, in and for said County and State, on this 9th day of August, 2004, personally appeared Stephen M. Strachan to me known to be the President of Strachan Exploration, Inc., a Colorado corporation and that he executed the within instrument of writing and acknowledged to me that he duly executed the same as his free and voluntary act, on behalf of said corporation, for the uses and purposes as therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires:
February 1st, 2008

Susan J. Jerman
Notary Public in and for the State of Colorado
Address: 4194 So. Valentia Street
Denver, Colorado 80237-1746

STATE OF CALIFORNIA)
)ss.
COUNTY OF MONTEREY)

BEFORE ME the undersigned, a Notary Public, in and for said County and State, on this 17 day of Aug, 2004, personally appeared John P. Lockridge to me known to be the identical person who executed the within instrument of writing and acknowledged to me that he duly executed the same as his free and voluntary act for the uses and purposes as therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires:

9-25-07 :

Bette L. Phillips
Notary Public in and for the State of California
Address: 169 Fountain Ave.
Pacific Grove, Ca. 93950

BETTE L. PHILLIPS
Commission # 1436567
Notary Public - California
Monterey County
My Comm. Expires Sep 25, 2007

550

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This ASSIGNMENT OF OVERRIDING ROYALTY INTEREST ("Assignment") is made and entered into this 30th day of August, 2004, to be effective the 1st day of August, 2004, at 7:00 A.M. Rocky Mountain Time, by and between WRW Energy Co. a Colorado general partnership with an address of 3070 E. 4th Ave., Denver, CO 80206-4352, hereinafter referred to as "Assignor," and Weeks Resources LLC, a Colorado Limited Liability Company with an address of P.O. Box 2000, Nevada City, California 95959, hereinafter referred to as "Assignee."

WITNESSETH

WHEREAS, Assignor is the owner of certain overriding royalty interests, in, to and under each of those oil and gas leases more particularly described on Exhibit "A" attached hereto and made a part hereof, said leases hereafter referred to as the "Leases"; and

WHEREAS, Assignor does hereby desire to convey unto Assignee an undivided fifteen (15) percent of Assignor's overriding royalty interest in each of the Leases described in Exhibit "A" insofar as the Leases cover those lands described on said exhibit;

NOW, THEREFORE, Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, convey, transfer, assign and deliver, without warranty of title, express or implied, an undivided fifteen (15) percent of Assignor's right, title and interest in and to any overriding royalty on all of the oil, gas and other hydrocarbon substances that may be produced, saved and marketed from or attributable to each of the oil and gas leases together with any segregations, extensions or removals thereof, described in Exhibit "A', which exhibit is hereby incorporated herein, insofar only as said leases cover the lands described on said Exhibit "A."

TO HAVE AND TO HOLD the overriding royalty interests herein conveyed unto Assignee, its successors and assigns, forever, subject to the terms and conditions of the Leases described in Exhibit "A", and all other matters of record in Sublette County, Wyoming.

In the event that Assignor's actual overriding royalty interest in any of the Leases is found to vary from the overriding royalty interest displayed in Exhibit "A" of this Assignment, Assignor will be deemed to have conveyed, and Assignee will be deemed to have received, a full undivided fifteen (15) percent of the Assignor's actual interest in said lease notwithstanding the interests shown in Exhibit "A".

In the event that Assignor is entitled as of the effective date of this assignment to receive any additional overriding royalty interest in any of the leases, Assignor hereby assigns an undivided fifteen (15) percent of said additional interest to Assignee and hereby covenants to make such additional assignments as may be necessary to vest title to such additional fifteen (15) percent interest in Assignee, its successors and assigns.

This Assignment may be executed in duplicate or on appropriate government forms for purposes of filing with the Bureau of Land Management or the State of Wyoming. Such additional assignments shall be construed as conveying the same interests and not additional interests in the leases described in Exhibit "A".

This Assignment is made without warranty of title, express or implied.

306557

RECORDED Sept. 10 2004 3:45p M
IN BOOK 128 - 06 FALE 550
FEES $ 21.00 COUNTY CLERK
SUBLETTE COUNTY PINEDALE, WYOMING

IN WITNESS WHEREOF, this assignment is executed this 30th day of August, 2004.

WRW ENERGY CO.

By: _____
WILLIAM R. WEEKS, General Partner

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 30th day of August, 2004 by WILLIAM R. WEEKS as General Partner on behalf of WRW Energy Co.

Witness my hand an official seal.

My commission expires:

[SEAL]
WARREN E. MAJOR
NOTARY PUBLIC
STATE OF COLORADO

J:\Rypma Thompson\WRW Assignment (551) to WRC.wpd
My Commission Expires 4/18/2005

_____
Notary Public

EXHIBIT A
ASSIGNMENT OF OVERRIDING ROYALTY

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
W 5627 USA	T. 28 N., R. 108 W., 6th PM Section 9: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
W 06269 USA Book 12 at 113	T. 31 N., R. 109 W., 6th PM Section 14: NE/4NE/4: Before Payout of the Pinedale Federal 1-14 Well	0.890625% of 8/8ths	0.133594% of 8/8ths	0.757031% of 8/8ths
	After Payout of the Pinedale Federal 1-14 Well	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	Section 13: NE/4 Section 24: NE/4 All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of 9,371 feet as encountered in the Pinedale Federal 1-14 Well located in the NE/4 of Section 14, T. 31 N., R. 109 W., 6th PM.	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	T. 31 N., R. 109 W., 6th PM Section 24: E/2SW/4 Section 25: SW/4, NE/4 Only as to depths from the surface to a start. equiv. of a depth of 10,200 ft as encountered in the Pinedale Fed. 13-19.	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	Only as to depths between the start. equiv of a depth of 10,200 feet as encountered in the Pinedale Federal 13-19 Well	0.567773% of 8/8ths	0.085166% of 8/8ths	0.482607% of 8/8ths
	T. 31 N., R. 109 W., 6th PM Section 35: W/2, S/2NE/4	0.036107% of 8/8ths	0.005416% of 8/8ths	0.030691% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
W 06270 USA Book 12 at 106	T. 31 N., R. 109 W., 6th PM Section 2: SW/4SW/4 Before Payout of the Pinedale Federal 13-2A Well	0.890625% of 8/8ths	0.133594% of 8/8ths	0.757031% of 8/8ths
	After Payout of the Pinedale Federal 13-2A Well	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	Section 3: NE/4, SW/4	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of a depth of 12,077 feet as encountered in the Pinedale Federal 13-2A Well located in the SW/4SW/4 of Section 2, T. 31 N., R. 109 W., 6th P.M.			
	T. 31 N., R. 109 W., 6th PM Section 1: Lots 1-4, S/2NW/4, NW/4SW/4 Section 2: NE/4 Section 9: S/2SE/4 Section 10: W/2 Section 12: Lots 6, 7, S/2SE/4, NE/4SE/4	0.036107% of 8/8ths	0.005416% of 8/8ths	0.030691% of 8/8ths
W 06283 USA Book 12 at 151	T. 30 N., R. 108 W., 6th PM Section 6: Lots 3, 4, 5, 6, 7, E/2SW/4, SE/4NW/4 Section 7: Lots 1, 2, E/2NW/4	0.036107% of 8/8ths	0.005416% of 8/8ths	0.030691% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
W 06286 USA Book 12 at 127	T. 32 N., R. 109 W., 6th PM Section 34: SW/4 Section 35: SW/4 All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of a depth of 12,077 feet as encountered in the Pinedale Federal 13-2A Well located in the SW/4SW/4 of Section 2, T. 31 N., R. 109 W., 6th P.M. T. 32 N., R. 109 W., 6th PM Section 27: NW/4 Section 28: NE/4 Section 35: N/2, SE/4	0.667968% of 8/8ths 0.036107% of 8/8ths	0.100195% of 8/8ths 0.005416% of 8/8ths	0.567773% of 8/8ths 0.030691% of 8/8ths
W 06933 USA Book 12 at 231	T. 30 N., R. 108 W., 6th PM Section 7: NE/4	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths
W 06934 USA Book 12 at 200	T. 30 N., R. 108 W., 6th PM Section 6: SE/4 Section 7: Lots 3, 4, E/2SW/4, SE/4 T. 30 N., R. 109 W., 6th PM Section 11: SE/4 Section 12: S/2	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 015314 USA Book 12 at 144	<u>T. 30 N., R. 108 W., 6th PM</u> Section 10: SW/4SW/4 Before Payout of the Pinedale Federal 13-10 Well	0.495105% of 8/8ths	0.0742658% of 8/8ths	0.420839% of 8/8ths
	After Payout of the Pinedale Federal 13-10 Well	0.261477% of 8/8ths	0.039221% of 8/8ths	0.222255% of 8/8ths
	Section 9: SW/4 Section 10: NW/4SW/4, E/2SW/4 Section 14: SW/4	0.261477% of 8/8ths	0.039221% of 8/8ths	0.222255% of 8/8ths
	All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of a depth of 11,660 feet as encountered in the Pinedale Federal 13-10 Well located in the SW/4SW/4 of Section 10, T. 30 N., R. 108 W., 6th P.M.			
	<u>T. 30 N., R. 108 W., 6th PM</u> Section 8: S/2 Section 10: NE/4 Section 17: N/2 Section 22: NE/4 Section 23: NW/4	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 015316 USA Book 12 at 179	T. 30 N., R. 108 W., 6th PM Section 4: SW/4 Section 9: NE/4 All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of a depth of 11,660 feet as encountered in the Pinedale Federal 13-10 Well located in the SW/4SW/4 of Section 10, T. 30 N., R. 108 W., 6th P.M.	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	T. 30 N., R. 108 W., 6th PM Section 3: SW/4 Section 4: NE/4 T. 31 N., R. 108 W., 6th PM Section 29: NE/4 Section 33: NW/4	0.01237% of 8/8ths 0.01237% of 8/8ths	0.001856% of 8/8ths 0.001856% of 8/8ths	0.010515% of 8/8th 0.010515% of 8/8th
W 016155 USA Book 12 at 205	T. 30 N., R. 107 W., 6th PM Section 7: W/2SE/4 Section 18: Lots 1-4, E/2W/2, E/2 Section 19: Lots 1-4, E/2W/2, E/2 Section 20: W/2, SE/4, W/2NE/4 Section 30: Lots 1-4, E/2W/2, W/2NE/4	0.024245% of 8/8ths	0.003637% of 8/8ths	0.020608% of 8/8ths
W 016158 USA Book 12 at 29	T. 30 N., R. 108 W., 6th PM Section 25: All Section 26: All Section 34: N/2SE/4, NE/4, N/2NW/4 Section 35: N/2, N/2S/2, S/2SE/4 T. 30 N., R. 107 W., 6th PM Section 7: Lots 1-4, E/2W/2	0.024245% of 8/8ths	0.003637% of 8/8ths	0.020608% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
W 016161 USA Book 12 at 43	T. 30 N., R. 108 W., 6th PM Section 11: E/2E/2 Section 12: All Section 13: All Section 14: NE/4, N/2SE/4, SE/4SE/4 Section 24: All	0.024245% of 8/8ths	0.003637% of 8/8ths	0.020608% of 8/8ths
W 016162 USA Book 12 at 36	T. 30 N., R. 108 W., 6th PM Section 1: Lots 2, 3, 4, SW/4NE/4, S/2NW/4, S/2 Section 2: All Section 3: Lots 1, 2, 3, 4, S/2N/2, N/2SE/4, SE/4SE/4 Section 11: NW/4, W/2E/2 Section 27: E/2W/2, E/2	0.024245% of 8/8ths	0.003637% of 8/8ths	0.020608% of 8/8ths
W 018039 USA Book 12 at 226	T. 30 N., R. 108 W., 6th PM Section 3: SW/4SE/4 Section 17: SE/4SE/4 Section 18: NE/4NE/4 Section 22: NE/4SW/4 Section 23: SW/4NE/4 T. 31 N., R. 108 W., 6th PM Section 33: NW/4NE/4, SW/4SE/4	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
W 026025 USA Book 12 at 251	T. 31 N., R. 109 W., 6th PM Section 15: Lots 7, 8, SE/4, E/2SW/4 Section 22: NW/4, E/2 Section 23: W/2 Section 26: All Section 27: E/2NE/4 Section 35: N/2NE/4	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths
	T. 31 N., R. 109 W., 6th PM Section 23: NE/4	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	All interests conveyed in the above lands are limited to depths from the surface of the earth to the stratigraphic equivalent of 9,371 feet as encountered in the Pinedale Federal 1-14 Well located in the NE/4 of Section 14, T. 31 N., R. 109 W., 6th PM.			
	T. 31 N., R. 109 W., 6th PM Section 24: W/2SW/4 Only as to depths from the surface to the start. equiv. of 10,200 feet as encountered in the Pinedale Federal 13-19 Well.	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	Only as to depths from the start. equiv. of 10,200 ft to 13,000 feet as encountered in the Pinedale Federal 13-19 Well.	0.567773% of 8/8ths	0.085166% of 8/8ths	0.482607% of 8/8ths
W 026026 USA Book 12 at 246	T. 31 N., R. 109 W., 6th PM Section 12: Lot 5, All of the bed of the New Fork River between high water and medial lines thereof in front of and appurtenant to Lots 5, 6, 7 of Section 12, and Lot 7 and 8 of Section 15.	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 57521 USA Book 81 at 86	T. 28 N., R. 108 W., 6th PM Section 4: Lots 1-4, S/2	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 100902 USA Book 79 at 337	T. 29 N., R. 108 W., 6th PM Section 34: All Section 35: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 102899 USA Book 88 at 393	T. 29 N., R. 108 W., 6th PM Section 27: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 111556 USA Book 81 at 454	T. 29 N., R. 107 W., 6th PM Section 20: SW/4SW/4	0.400937% of 8/8ths	0.060140% of 8/8ths	0.340796% of 8/8ths
WYW 116264 USA Book 114 at 717	T. 32 N., R. 110 W., 6th PM Section 1: Lots 1-4, S/2N/2, S/2 Section 12: All Section 13: All Section 24: E/2, E/2W/2 T. 32 N., R. 109 W., 6th PM Section 7: Lots 3, 4, 9, 10	1.1875% of 8/8ths	0.178125% of 8.8ths	1.009375% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 116265 USA Book 115 at 9	T. 32 N., R. 109 W., 6th PM Section 25: All Section 26: All Section 27: NE/4 Section 29: W/2	1.048958% of 8/8ths 1.1875% of 8/8ths	0.157344% of 8/8ths 0.178125% of 8.8ths	0.891614% of 8/8ths 1.009375% of 8/8ths
WYW 118154 USA Book 84 at 574	T. 29 N., R. 108 W., 6th PM Section 9: NW/4, SE/4 Section 17: NW/4, SE/4 Section 17: NE/4, SW/4	0.900% of 8/8ths 1.80625% of 8/8ths	0.135% of 8/8ths 0.270938% of 8/8ths	0.765% of 8/8ths 1.535312% of 8/8ths
WYW 118163 USA Book 84 at 568	T. 29 N., R. 109 W., 6th PM Section 20: NE/4, SW/4 Section 21: NE/4, SW/4 Section 28: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 118164 USA Book 84 at 562	T. 29 N., R. 109 W., 6th PM Section 26: NE/4, SW/4 Section 27: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 118165 USA Book 115 at 1	T. 32 N., R. 109 W., 6th PM Section 28: W/2 Section 29: E/2 Section 32: All Section 33: W/2 T. 31 N., R. 109 W., 6th PM Section 4: W/2 Section 5: E/2 Section 9: W/2	1.1875% of 8/8ths	0.178125% of 8.8ths	1.009375% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 122309 USA Book 111 at 73	T. 28 N., R. 108 W., 6th PM Section 32: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 125943 USA	T. 28 N., R. 108 W., 6th PM Section 5: Lots 1-4, S/2 Section 6: Lots 1-5, SE/4NW/4, S/2NE/4 Section 7: Lots 1-4, E/2W/2, E/2	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 125944 USA	T. 29 N., R. 108 W., 6th PM Section 32: All Section 33: All T. 28 N., R. 108 W., 6th PM Section 8: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 125945 USA Book 88 at 365	T. 28 N., R. 108 W., 6th PM Section 15: All Section 21: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 125946 USA Book 88 at 367	T. 28 N., R. 108 W., 6th PM Section 23: NE/4, SW/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 125948 USA Book 88 at 371	T. 29 N., R. 108 W., 6th PM Section 20: NW/4, SE/4 Section 20: NE/4, SW/4	0.900% of 8/8ths 1.80625% of 8/8ths	0.135% of 8/8ths 0.270938% of 8/8ths	0.765% of 8/8ths 1.535312% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 125949 USA Book 88 at 373	T. 29 N., R. 108 W., 6th PM Section 19: NE/4, SW/4 Section 30: NE/4, SW/4 Section 31: NE/4, SW/4 Section 30: NW/4, SE/4 Section 31: NW/4, SE/4	0.900% of 8/8ths 1.80625% of 8/8ths	0.135% of 8/8ths 0.270938% of 8/8ths	0.765% of 8/8ths 1.535312% of 8/8ths
WYW 125950 USA Book 88 at 375	T. 29 N., R. 108 W., 6th PM Section 28: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 125952 USA Book 88 at 379	T. 29 N., R. 109 W., 6th PM Section 13: NE/4, SW/4 Section 14: NE/4, SW/4 Section 23: NE/4, SW/4 Section 24: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 125953 USA Book 88 at 381	T. 29 N., R. 109 W., 6th PM Section 15: SW/4 Section 22: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 125954 USA Book 88 at 383	T. 29 N., R. 109 W., 6th PM Section 25: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 126473 USA Book 88 at 455	T. 27 N., R. 108 W., 6th PM Section 4: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 126474 USA Book 88 at 456	T. 27 N., R. 108 W., 6th PM Section 17: SW/4 Section 18: Lots 1, 2, E/2NW/4 Section 19: Lots 1, 2, E/2NW/4 Section 20: SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 126676 USA Book 88 at 471	T. 29 N., R. 107 W., 6th PM Section 33: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 126677 USA Book 88 at 470	T. 29 N., R. 108 W., 6th PM Section 13: SW/4NW/4, SW/4, S/2SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 127192 USA Book 88 at 741	T. 29 N., R. 107 W., 6th PM Section 19: Lots 1, 2, E/2NW/4, SE/4 Section 20: NW/4 Section 28: SE/4 Section 29: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 127749 USA Book 92 at 198	T. 29 N., R. 108 W., 6th PM Section 15: NW/4, SE/4 Section 22: NW/4, SE/4 Section 15: NE/4, SW/4 Section 22: NE/4, SW/4 Section 26: All	0.900% of 8/8ths 1.80625% of 8/8ths	0.135% of 8/8ths 0.270938% of 8/8ths	0.765% of 8/8ths 1.535312% of 8/8ths
WYW 127854 USA Book 92 at 202	T. 27 N., R. 107 W., 6th PM Section 19: NW/4, SE/4 Section 20: NW/4, SE/4 Section 21: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 128703 USA Book 92 at 12	T. 29 N., R. 108 W., 6th PM Section 10: NW/4, SE/4 Section 14: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 130232 USA Book 93 at 321	T. 28 N., R. 109 W., 6th PM Section 11: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 130730 USA Book 94 at 461	T. 29 N., R. 109 W., 6th PM Section 34: SW/4 T. 28 N., R. 109 W., 6th PM Section 2: Lots 3, 4, S/2NW/4 Section 3: Lots 3, 4, S/2NW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 133052 USA Book 97 at 458	T. 30 N., R. 107 W., 6th PM Section 17: SW/4 Section 28: NE/4, SW/4 Section 34: SW/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 133071 USA Book 97 at 459	T. 28 N., R. 109 W., 6th PM Section 4: NE/4NE/4, SW/4NE/4 Section 9: NW/4, SE/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 133072 USA Book 97 at 460	T. 29 N., R. 109 W., 6th PM Section 2: SE/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 133073 USA Book 97 at 461	T. 29 N., R. 109 W., 6th PM Section 34: S/2NW/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 134684 USA Book 88 at 471	T. 29 N., R. 107 W., 6th PM Section 32: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 137342 USA	T. 29 N., R. 107 W., 6th PM Section 1: Lots 1-4, S/2N/2, S/2 Section 2: Lots 1-4, S/2N/2, S/2 Section 3: Lots 1, 2, S/2 NE/4, SE/4 Section 10: NE/4, SE/4NW/4	0.002509% of 8/8ths	0.000376% of 8/8ths	0.002137% of 8/8ths
WYW 138524 USA	T. 29 N., R. 109 W., 6th PM Section 6: NW/4, SE/4 Section 8: NW/4, SE/4	1.204167% of 8/8ths	0.180625% of 8/8ths	1.023542% of 8/8ths
WYW 141753 USA	T. 29 N., R. 107 W., 6th PM Section 15: NE/4, SW/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 141756 USA	T. 29 N., R. 108 W., 6th PM Section 25: NW/4, SE/4 Section 25: NE/4, SW/4	0.900% of 8/8ths 1.80625% of 8/8ths	0.135% of 8/8ths 0.270938% of 8/8ths	0.765% of 8/8ths 1.535312% of 8/8ths
WYW 141878 USA	T. 29 N., R. 108 W., 6th PM Section 18: NE/4, SW/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 141879 USA	T. 29 N., R. 108 W., 6th PM Section 29: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 141882 USA	T. 28 N., R. 109 W., 6th PM Section 1: Lots 1, 2, S/2NE/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 141883 USA	T. 28 N., R. 109 W., 6th PM Section 12: All Section 13: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 141884 USA Book 97 at 461	T. 29 N., R. 109 W., 6th PM Section 19: Lot 2, NE/4NW/4, NE/4SE/4, SW/4SE/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
WYW 141885 USA	T. 29 N., R. 109 W., 6th PM Section 18: Lots 1, 2, E/2NW/4, SE/4	1.204167% of 8/8ths	0.180625% of 8/8ths	1.023542% of 8/8ths
WYW 142261 USA	T. 29 N., R. 107 W., 6th PM Section 7: N/2NE/4 Section 8: NW/4 Section 9: N/2N/2 Section 10: N/2NW/4	0.426725% of 8/8ths	0.064009% of 8/8ths	0.362716% of 8/8ths

LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 144993 USA	T. 31 N., R. 108 W., 6th PM Section 19: Lot 4 Before Payout of Pinedale Federal 13-19 Well	0.890625 % of 8/8ths	0.133594% of 8/8ths	0.757031% of 8/8ths
	After Payout of Pinedale Federal 13-19 Well (Only as to depths from the surface of the earth to the stratigraphic equivalent of 10,200 feet as encountered in the Pinedale Federal 13-19 Well located in the SW/4SW/4 of Section 19, T. 31 N., R. 108 W., 6th P.M.)	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths
	Before Payout of the Pinedale Federal 13-19 Well	0.757031% of 8/8ths	0.113555% of 8/8ths	0.643476% of 8/8ths
	After Payout of the Pinedale ~~Federal 13-19 Well~~	0.567773% of 8/8ths	0.085166% of 8/8ths	0.482607% of 8/8ths
	(Only as to depths between the stratigraphic equivalent of 10,200 feet and the stratigraphic equivalent of 13,000 feet as encountered in the Pinedale Federal 13-19 Well.) T. 31 N., R. 108 W., 6th PM Section 19: Lot 3, E/2SW/4 Section 30: Lots 3, 4, E/2SW/4 Only as to depths from the surface to the stratigraphic equivalent of a depth of 10,200 feet as encountered in the Pinedale Federal 13-19 Well	0.667968% of 8/8ths	0.100195% of 8/8ths	0.567773% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
WYW 144995 USA	T. 31 N., R. 108 W., 6th PM Section 17: SW/4 Section 18: E/2 Section 20: W/2	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths
WYW 144996 USA	T. 31 N., R. 108 W., 6th PM Section 19: E/2	0.01237% of 8/8ths	0.001856% of 8/8ths	0.010515% of 8/8ths
WYW 144998 USA	T. 29 N., R. 108 W., 6th PM Section 3: SW/NW/4, SW/4, SW/4SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 147795 USA	T. 27 N., R. 108 W., 6th PM Section 5: NW/4, SE/4 Section 8: NW/4, SE/4	0.900% of 8/8ths	0.135% of 8/8ths	0.765% of 8/8ths
WYW 150655 USA	T. 29 N., R. 107 W., 6th PM Section 4: Lots 1, 2, S/2NE/4, SW/4 Section 5: Lots 1, 2, S/2NE/4, SW/4 Section 6: Lots 1, 2, 6, S/2NE/4, E/2SW/4 Section 10: SW/4NW/4 T. 30 N., R. 107 W., 6th PM Section 33: NE/4, SW/4	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths

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LEASE NO. LESSOR RECORDING DATA	LAND DESCRIPTION	INTEREST % OWNED by Assignor	INTEREST % CONVEYED by Assignor	INTEREST % RETAINED by Assignor
Jensen Lease Brandt M. Jensen *et al.* Book 58 of Oil & Gas at 626	T. 31 N., R. 109 W., 6th PM Section 10: NE/4SE/4, S/2SE/4 Section 11: Lots 2, 3, 5, 6, 7, NW/4SW/4, S/2NW/4, W/2NE/4 Section 14: Lots 1, 2, NE/4NW/4 Section 15: Lots 1, 2 All the bed of the New Fork River between mean high water and medial lines thereof, in front of and appurtenant to Lots 2, 3, 4, 5, 6, and 7 of Section 11, Lots 1-2 of Section 12, and Lots 1-2 of Section 15, T31N, R109W, less and except the wellbores for Jensen #1 in SW/4NW/4 Section 11, Jensen #2 in SE/4SE/4 Section 11, and Jensen #3 in NE/4NW/4 Section 14, T31N-R109W.	0.296875% of 8/8ths	0.044531% of 8/8ths	0.252344% of 8/8ths
ST WY 90-00365 Wyoming	T. 29 N., R 108 W., 6th PM Section 36: All	1.80625% of 8/8ths	0.270938% of 8/8ths	1.535312% of 8/8ths
ST WY 92-00196 Wyoming Book 88 at 445	T. 29 N., R 108 W., 6th PM Section 16: NW/4, SE/4 Section 16: NE/4, SW/4	0.247771% of 8/8ths 1.80625% of 8/8ths	0.037166% of 8.8ths 0.270938% of 8/8ths	0.210605% of 8/8ths 1.535312% of 8/8ths
ST WT 92-00198 Wyoming Book 88 at 447	T. 30 N., R. 108 W., 6th PM Section 36: NW/4, SE/4	0.247771% of 8/8ths	0.037165% of 8/8ths	0.210605% of 8/8ths
ST WY 92-00199 Wyoming Book 88 at 448	T. 29 N., R. 109 W., 6th PM Section 36: NE/4, SW/4	0.247771% of 8/8ths	0.037165% of 8/8ths	0.210605% of 8/8ths

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ASSIGNMENT OF OIL AND GAS LEASEHOLD INTEREST

THIS ASSIGNMENT made this 7th day of September, 2004, by SUSAN HAY BELL of 2905 Ute Street, Canon City, Fremont County, Colorado 81212, hereinafter called "Assignor", and SUSAN HAY BELL and BRUCE C. BELL, Trustees of the SUSAN HAY BELL LIVING TRUST DATED SEPTEMBER 7, 2004, whose address is 2905 Ute Street, Canon City, Fremont County, Colorado 81212, hereinafter called "Assignees";

W I T N E S S E T H:

WHEREAS, on July 1, 1974, an Oil, Gas and Mineral Lease was entered into by and among Brant M. Jensen and Josephine Jensen, husband and wife, and Leo J. Jensen and Eva Jensen, husband and wife, as Lessor, and Leonard Hay, as Lessee, which Oil, Gas and Mineral Lease was recorded February 20, 1980, in Book 58 O&G, Page 626, in the records of the Sublette County Clerk's Office; and

WHEREAS, on February 20, 1980, Brant M. Jensen and Joseph Jensen and Leo J. Jensen and Eva Jensen, and Leonard Hay entered into an Extension of Oil and Gas Lease, which Extension of Oil and Gas Lease was recorded on February 27, 1980, in Book 58 O&G, Page 634, in the records of the Sublette County Clerk's Office; and

WHEREAS, on September 16, 1994, an Oil and Gas Lease was entered into by and between Elva Louise Vible, as Lessor, and Leonard Hay, as Lessee, which Oil and Gas Lease was recorded September 20, 1994, in Book 99 Oil & Gas, Page 683, in the records of the Sublette County Clerk's Office; and

WHEREAS, on September 27, 1996, LEONARD HAY executed a General Conveyance, conveying, quitclaiming transferring and assigning unto Leonard Hay, Trustee, or his successor(s) in trust, under the Leonard Hay Living Trust dated September 27, 1996, all fee interests, leaseholds, mortgages, deed of trust, mining claims, mineral, production and royalty payments and interests of every kind, oil and gas leasehold interests, overriding royalties, water rights, rights of way, easements, concessions, royalties and contracts to acquire such interests, and also including all buildings and other improvements of every kind on, under or above the land, or which are in any manner a part thereof, awards for condemnation of real property, and all other interests of every kind generally considered to be real property, whether like or unlike the foregoing; and

WHEREAS, on October 6, 2003, Leonard Hay died, and Susan Hay Bell and Mary Hay succeeded to the trusteeship of Leonard Hay under the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, on December 8, 2003; and

WHEREAS, on May 17, 2004, Susan Hay Bell and Mary Hay, as successor trustees to Leonard Hay under the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, pursuant to the General Conveyance of Leonard Hay dated September 27, 1996, assigned all interest held by Leonard Hay to Susan Hay Bell and Mary Hay, Trustees of the Leonard Hay Living Trust dated September 27, 1996, by Assignment of Oil and Gas Leasehold Interest recorded May 20, 2004, in Book 127 O&G, Page 547, in the records of the Sublette County Clerk's Office; and

WHEREAS, on May 17, 2004, Susan Hay Bell and Mary Hay, successor Trustees of the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, assigned all interest held by the LEONARD HAY LIVING TRUST DATED SEPTEMBER 27, 1996, to Susan Hay Bell, in an undivided one-half interest ,and May Hay, in an undivided one-half interest, by

RECORDED Sept. 13 2004 10:00AM
IN BOOK 128 O+G PAGE 570
FEES $ 14.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

306568

By Cathy Saxton

Assignment of Oil and Gas Leasehold Interest recorded May 20, 2004, in Book 127 O&G, Page 554, in the records of the Sublette County Clerk's Office; and

WHEREAS, in consideration of the sum of Ten and No/100 Dollars ($10.00), and other good and valuable consideration in hand paid by the Assignees to Assignor, receipt whereof is hereby acknowledged, Assignor, does hereby transfer, assign and set over unto SUSAN HAY BELL and BRUCE C. BELL, Trustees, or their successors in trust under the SUSAN HAY BELL LIVING TRUST DATED SEPTEMBER 27, 2004, and any amendments thereto, of 2905 Ute Street, Canon City, Fremont County, Colorado, 81212, all interest held by SUSAN HAY BELL, individually, in and to that certain Oil, Gas and Mineral Lease dated July 1, 1974, and any and all extensions to said Oil, Gas and Mineral Lease dated July 1, 1974, and all interest held by SUSAN HAY BELL, individually, in and to that certain Oil and Gas Lease dated September 20, 1994, covering the following described real property:

Township 31 North, Range 109 West, 6th P.M., Sublette County, Wyoming

Section 10: NE/4SE/4, S/2SE/4;
Section 11: Lots 2, 3, 4, 5, 6, 7, W/2NE/4, S/2NW/4, NW/4SW/4;
Section 14: Lots 1, 2, NE/4NW/4;
Section 15: Lots 1, 2;

Also all the bed of the New Fork River between mean high water and medial lines thereof, in front of and appurtenant to Lots 2, 3, 4, 5, 6 and 7, Section 11, Lots 1 and 2, Section 14, and Lots 1 and 2, Section 15, T. 31 N. R. 109 W., 6th P.M.

and

Township 31 North, Range 108 West, 6th P.M., Sublette County, Wyoming

Section 5: Lot 4 (NW/4NW/4); SW/4NW/4;
Section 6: Lots 1, 2 (N/2NE/4); S/2NE/4; Lot 5 (SW/4NW/4); SE/4NW/4; Lots 6, 7, 12, 13 (SW/4);
Section 7: Lot 2 (NW/4NW/4); NE/4NW/4; NW/4NE/4;

Township 32 North, Range 108 West, 6th P.M., Sublette County, Wyoming

Section 32: S/2SW/4;

Township 31 North, Range 109 West, 6th P.M., Sublette County, Wyoming

Section 1: S/2NE/4; Lot 5 (SE/4SE/4); NE/4SE/4; W/2SE/4; E/2SW/4; SW/4SW/4;
Section 11: E/2NE/4;
Section 12: Lots 1, 2, 3 (N/2NE/4, NE/4NW/4); NW/4NW/4; Lot 4 (SW/4NW/4).

EXCEPTING THEREFROM that portion heretofore assigned to Jason Charles Bell, in an undivided one-half interest, and Eban Ellery Bell, in an undivided one-half interest, by Assignment of Oil and Gas Leasehold Interest dated June 2, 2004, recorded June 2, 2004, in Book 127 O&G, Page 600, in the records of the Sublette County Clerk's Office, covering the following described real property, and subsequently amended by Corrective Assignment of Oil and Gas Leasehold Interest dated July 9, 2004, recorded July 12, 2004 in Book 127 O&H, Page 701, in the Sublette County Clerk's Office; and

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Township 31 North, Range 109 West, 6th P.M., Sublette County, Wyoming

Section 11: Lots 4 and 5 (SW/4SW/4); NW/4SW/4

EXCEPTING AND EXCLUDING THE WELLFORE JENSEN 14-11D

TO HAVE AND TO HOLD the said interest in the Oil, Gas and Mineral Lease dated July 1, 1975, and any and all extensions thereto, and the Oil and Gas Lease dated September 16, 1994, hereby conveyed to Assignees, their heirs, representatives and assigns forever.

Susan Hay Bell
SUSAN HAY BELL

The State of Wyoming)
: ss.
County of Sweetwater)

The foregoing instrument was acknowledged before me this 7th day of September, 2004, by SUSAN HAY BELL.

Witness my hand and official seal.

My commission expires:

August 1, 2005

Notary Public

RECORDED Sept 13 2004 10:00 A.M.
IN BOOK 186 046 PAGE 573
FEES $ 35.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

30656
30656 9

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

This Assignment, Bill of Sale and Conveyance ("Assignment"), dated effective June 1, 2004, at 12:01a.m. Mountain Time (the "Effective Time"), is from HOGSBACK LLC, a Colorado limited liability company, 3609 South Wadsworth Boulevard, Suite 112, Lakewood, Colorado 80235 ("Assignor") to Silver Doe Oil & Gas LLC, 12150 North U.S. Highway 441, Ocala, Florida 34475, Rookie Oil & Gas LLC, 1480 Combie Road, Meadow Vista, California 95722, and KES Oil & Gas LLC, 1 East Alexander Lane, Littleton, Colorado 80121 (together "Assignees").

For $10.00 and other good and valuable consideration as provided under the Distribution and Termination Agreement dated May 17, 2004 ("Distribution and Termination Agreement"), the receipt and sufficiency of which are hereby acknowledged, Assignor hereby sells, assigns, transfers, grants, bargains and conveys to Assignees, in equal shares, an undivided sixty percent (60%) interest in the following, all of which may be referred to as the "Assets":

(a) All of Assignor's interest in the oil and gas leases described in Exhibit A (the "Leases"), covering the land described in Exhibit A (the "Land" or "Lands"), together with all the property and rights incident thereto, and Assignor's rights in, to and under the contracts and agreements relating to the Leases and Land, including without limitation, all operating agreements, exploration agreements, pooling, communitization and unitization agreements, farmout agreements, product purchase and sale contracts, transportation, processing, treatment or gathering agreements, leases, permits, rights-of-way, easements, licenses, declarations, orders, contracts, and instruments in any way relating to the Leases;

(b) All of Assignor's interest in the active and inactive wells situated on the Land or on land pooled, communitized or unitized therewith ("Wells"), together with all of Assignor's interests in and to all of the personal property, fixtures, improvements, well equipment, casing, tubing, tanks, crude oil, condensate or products in storage or in pipelines as of the Effective Time, pumps, motors, machinery, pipelines, gathering systems, roads, and other property, whether real, personal or mixed, now or as of the Effective Time (as defined above) on, appurtenant to or used or obtained by Assignor in connection with the Leases, Land or the Wells or with the production, injection, treatment, sale or disposal of hydrocarbons and all other substances produced therefrom or attributable thereto (collectively, the "Equipment");

(c) All of Assignor's interest in the overriding royalty interests, net profits interests, operating interests, reversionary interests and other interests or benefits or credits, if any, in and to the Land and the Leases or in or attributable to production therefrom and all rights, properties and interests of Assignor relating to such interests, including without limitation (i) Assignor's interests in options, farmout agreements, exploration agreements, and other agreements granting to Assignor the right to earn or otherwise acquire interests in the Lands, and (ii) all oil, gas and other minerals relating to the Leases credited to the account of or owned by Assignor for the period prior to the Effective Time pursuant to any balancing agreements relating to the Leases or otherwise arising by virtue of the fact that Assignor may not have taken or marketed its full share of oil, gas or other minerals attributable to the Leases; and

Page #570
was used
twice

(d) All of Assignor's interest in the files, records, and data relating to the items described in subsections (a) through (c) above (the "Records").

TO HAVE AND TO HOLD the Assets unto Assignees and their successors and assigns forever.

This Assignment is made subject to the following terms and conditions:

A. ASSIGNOR WARRANTS AND AGREES TO DEFEND TITLE TO THE ASSETS FROM AND AGAINST ALL PERSONS CLAIMING BY, THROUGH AND UNDER ASSIGNOR, BUT NOT OTHERWISE, AND EXCEPT FOR THAT WARRANTY, THIS ASSIGNMENT IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY.

B. ASSIGNOR EXPRESSLY DISCLAIMS AND NEGATES ANY WARRANTY AS TO THE CONDITION OF ANY PERSONAL PROPERTY, EQUIPMENT, FIXTURES AND ITEMS OF MOVABLE PROPERTY COMPRISING ANY PART OF THE ASSETS, INCLUDING (i) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (ii) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (iii) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (iv) ANY RIGHTS OF ASSIGNEES UNDER APPLICABLE STATUTES TO CLAIM DIMINUTION OF CONSIDERATION, AND (v) ANY CLAIM BY ASSIGNEES FOR DAMAGES BECAUSE OF DEFECTS, WHETHER KNOWN OR UNKNOWN.

C. THE PERSONAL PROPERTY (INCLUDING THE EQUIPMENT) COMPRISING PART OF THE ASSETS IS BEING CONVEYED BY ASSIGNOR, AND ASSIGNEES ACCEPT SUCH PERSONAL PROPERTY "AS IS, WHERE IS," WITH ALL FAULTS AND IN ITS PRESENT CONDITION AND STATE OF REPAIR.

D. To the extent permitted by law, Assignees shall be subrogated to Assignor's rights in and to representations, warranties and covenants given with respect to the Assets. Assignor hereby grants and transfers to Assignees, their successors and assigns, to the extent so transferable and permitted by law, the benefit of and the right to enforce the covenants, representations and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor.

E. The allocation of income and expenses attributable to the interest assigned hereunder shall be divided between Assignor and Assignees as of June 1, 2004 ("Allocation"). The Allocation shall be made (i) according to the factors described in this Section, (ii) in accordance with generally accepted accounting principles as consistently applied in the oil and gas industry, and (iii) without duplication. The Allocation shall be set forth in a Settlement Statement prepared and delivered in accordance with the Distribution and Termination Agreement.

1. For the purposes of this Assignment, the term "Property Expenses" shall mean all capital expenses, joint interest billings, lease operating expenses, lease rental and maintenance costs, royalties, overriding royalties, leasehold payments, Taxes (as defined and apportioned as of the Effective Time), drilling expenses, workover expenses, geological, geophysical and any other exploration or development expenditures chargeable under applicable operating agreements or other agreements consistent with the standards established by the Council of Petroleum Accountant Societies of North America that are attributable to the maintenance and operation of the Assets during the period in question.

2. The Allocation shall credit Assignor as follows:

a) An amount equal to all proceeds (net of royalty and Taxes not otherwise accounted for hereunder) received by the Assignor and delivered to Assignees from the sale of all hydrocarbons produced from or credited to the Assets prior to the Effective Time;

b) An amount equal to all direct and actual expenses attributable to the Assets, including, without limitation, the Property Expenses, incurred and paid by Assignor that are attributable to the period after the Effective Time; and

c) To the extent not covered in the preceding paragraph, an amount equal to all prepaid expenses attributable to the Assets after the Effective Time that were paid by or on behalf of Assignor, including without limitation, prepaid drilling and/or completion costs, applicable insurance costs, and prepaid utility charges, and prepaid production.

3. The Allocation shall credit Assignees as follows:

a) Proceeds received and retained by Assignor (net of applicable Taxes and royalties) that are attributable to production from the Assets after the Effective Time; and

b) The amount of all direct and actual expenses attributable to the Assets, including, without limitation, the Property Expenses, that remain unpaid by Assignor, or that have been paid by Assignees, that are attributable to the period prior to the Effective Time.

4. After the completion of the Settlement, the amount owed by either the Assignor or Assignees shall be included in the Settlement Statement to be provided on August 1, 2004, under the terms of the Distribution and Termination Agreement.

5. For purposes of this Assignment, the term "Taxes" shall mean all ad valorem, property, production, excise, net proceeds, severance and all other taxes and similar obligations assessed against the Assets or based upon or measured by the ownership of the Assets or the production of hydrocarbons or the receipt of proceeds therefrom, other than income taxes. All Taxes based on or attributable to the ownership of, or based on production of hydrocarbons shall be deemed attributable to the period during which such production occurred. With respect to the Assets, all Taxes shall be prorated between Assignees and Assignor as of the

Effective Time for all taxable periods that include the Effective Time. The apportionment of Taxes between the Parties shall take place in the Settlement Statements, using estimates of such Taxes if actual numbers are not available. Subject to the provisions of Section 6, Taxes are considered part of the Property Expense.

6. After the Settlement Date, those proceeds attributable to the Assets received by a Party or invoices received for or Property Expenses paid by one Party for or on behalf of the other Party with respect to the Assets which were not already included in the Final Settlement, shall be settled as follows:

a) Proceeds. Proceeds received by Assignees with respect to sales of hydrocarbons produced prior to the Effective Time shall be remitted or forwarded to Assignor. Proceeds received by Assignor with respect to sales of Hydrocarbons produced after the Effective Time shall be forwarded to Assignees.

b) Property Expenses. Invoices for Property Expenses received by Assignees which relate to operations on the Assets prior to the Effective Time shall be forwarded to Assignor by Assignees, or if already paid by Assignees, invoiced by Assignees to Assignor. Invoices for Property Expenses received by Assignor which relate to operations on the Assets after the Effective Time shall be forwarded to Assignees by Assignor, or if already paid by Assignor, invoiced by Assignor to Assignees.

c) Duration. The provisions of this Section shall apply without limitation as to time.

d) Joint Interest Audits. The provisions of this Section shall apply to any joint interest audits conducted under operating agreements or other similar agreements with respect to operations on the Assets. The Parties shall cooperate with respect to any such audits. Assignor shall remain entitled to the benefit of any refunds or credits generated as a result of such audits for the period prior to the Effective Time and shall be liable for any charges or payments owing for such period as a result of such audits. Assignees shall be entitled to the benefit of any refunds or credits generated as a result of such audits for the period following the Effective Time and shall be liable for any charges or payments owing for such period as a result of such audits.

7. The references herein to liens, encumbrances, burdens, defects and other matters shall not be deemed to ratify or create any rights in third parties or merge with, modify or limit the rights of Assignor or Assignees, as between themselves, as set forth in documents they have executed in connection herewith.

8. Separate governmental form assignments of the Assets may be executed on officially approved forms by Assignor to Assignees, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, power and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed herein.

9. This Assignment binds and inures to the benefit of Assignor and Assignees and their respective successors and assigns. This Assignment may be executed in multiple counterparts, all of which taken together shall constitute one and the same instrument.

10. This Assignment is subject to the terms and conditions of the Distribution and Termination Agreement, the Unit Agreement for the Hogsback Unit Area dated November 1, 1954, and the Unit Operating Agreement for the Hogsback Unit dated September 1,1957, as amended. Assignees shall assume and perform all obligations of the Assignor under the Unit Agreement and Unit Operating Agreement insofar as the obligations relate to the interest assigned hereunder.

EXECUTED on the dates contained in the acknowledgments of this Assignment, to be effective for all purposes as of the Effective Time.

ASSIGNOR:

HOGSBACK, LLC

By: _____

Name: Morey Brooks

Title: Attorney-in-Fact

ASSIGNEES:

SILVER DOE OIL & GAS LLC

By: _____

Name: Margaret Lundock

Title: Manager

ROOKIE OIL & GAS LLC

By: _____

Name: M. Patricia Schreiber

Title: Manager

9. This Assignment binds and inures to the benefit of Assignor and Assignees and their respective successors and assigns. This Assignment may be executed in multiple counterparts, all of which taken together shall constitute one and the same instrument.

10. This Assignment is subject to the terms and conditions of the Distribution and Termination Agreement, the Unit Agreement for the Hogsback Unit Area dated November 1, 1954, and the Unit Operating Agreement for the Hogsback Unit dated September 1,1957, as amended. Assignees shall assume and perform all obligations of the Assignor under the Unit Agreement and Unit Operating Agreement insofar as the obligations relate to the interest assigned hereunder.

EXECUTED on the dates contained in the acknowledgments of this Assignment, to be effective for all purposes as of the Effective Time.

ASSIGNOR:

HOGSBACK, LLC

By: _____

Name: Morey Brooks

Title: Attorney-in-Fact

ASSIGNEES:

SILVER DOE OIL & GAS LLC

By: _____

Name: Margaret Lundock

Title: Manager

ROOKIE OIL & GAS LLC

By: M Patricia Schreiber

Name: M. Patricia Schreiber

Title: Manager

KES OIL & GAS LLC

By: _____

Name: Kathryne E. Shannon

Title: Manager

ACKNOWLEDGMENTS

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 28 day of June, 2004, by MOREY BROOKS as Attorney-in-Fact for HOGSBACK LLC, a Colorado limited liability company, on behalf of said company.

Witness my hand and official seal.

My commission expires: 2/28/08.

_____
Notary Public

STATE OF FLORIDA)
) ss.
COUNTY OF MARION)

The foregoing instrument was acknowledged before me this 24th day of June, 2004, by Margaret Lundock as Manager of Silver Doe Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: 6-17-07.

SARAH F. GLASS
MY COMMISSION # DD 208465
EXPIRES: June 17, 2007
Bonded Thru Notary Public Underwriters

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 29th day of ~~June~~ July, 2004, by Kathryne E. Shannon as Manager of KES Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: 09/29/04.

Notary Public

STATE OF_____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of June, 2004, by M. Patricia Schreiber as Manager of Rookie Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

[redacted] [redacted] [redacted]

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of June, 2004, by Kathryne E. Shannon as Manager of KES Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: _____.

_____
Notary Public

STATE OF California)
) ss.
COUNTY OF Placer)

The foregoing instrument was acknowledged before me this 24th day of June, 2004, by M. Patricia Schreiber as Manager of Rookie Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: August 23, 2007

GLENDA ROBERTS BAZINET
Commission # 1435852
Notary Public - California
Placer County
My Comm. Expires Aug 23, 2007

Glenda Roberts Bazinet
Notary Public

581

EXHIBIT A

LEASES AND LANDS

Lessor	Effective Date	Serial No.	Description
USA	October 1, 1948	Evanston 022972-A	T. 27 N., R. 114 W. § 13: E/2E/2 § 24: E/2E/2

[redacted] [redacted] [redacted]

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

This Assignment, Bill of Sale and Conveyance ("Assignment"), dated effective June 1, 2004, at 12:01a.m. Mountain Time (the "Effective Time"), is from HOGSBACK LLC, a Colorado limited liability company, 3609 South Wadsworth Boulevard, Suite 112, Lakewood, Colorado 80235 ("Assignor") to EAS Oil & Gas LLC, a Wyoming limited liability company, 3609 South Wadsworth Boulevard, Suite 112, Lakewood, Colorado 80235 ("Assignee").

For $10.00 and other good and valuable consideration as provided under the Distribution and Termination Agreement dated May 17, 2004 ("Distribution and Termination Agreement"), the receipt and sufficiency of which are hereby acknowledged, Assignor hereby sells, assigns, transfers, grants, bargains and conveys to Assignee an undivided twenty percent (20%) interest in the following, all of which may be referred to as the "Assets":

(a) All of Assignor's interest in the oil and gas leases described in Exhibit A (the "Leases"), covering the land described in Exhibit A (the "Land" or "Lands"), together with all the property and rights incident thereto, and Assignor's rights in, to and under the contracts and agreements relating to the Leases and Land, including without limitation, all operating agreements, exploration agreements, pooling, communitization and unitization agreements, farmout agreements, product purchase and sale contracts, transportation, processing, treatment or gathering agreements, leases, permits, rights-of-way, easements, licenses, declarations, orders, contracts, and instruments in any way relating to the Leases;

(b) All of Assignor's interest in the active and inactive wells situated on the Land or on land pooled, communitized or unitized therewith ("Wells"), together with all of Assignor's interests in and to all of the personal property, fixtures, improvements, well equipment, casing, tubing, tanks, crude oil, condensate or products in storage or in pipelines as of the Effective Time, pumps, motors, machinery, pipelines, gathering systems, roads, and other property, whether real, personal or mixed, now or as of the Effective Time (as defined above) on, appurtenant to or used or obtained by Assignor in connection with the Leases, Land or the Wells or with the production, injection, treatment, sale or disposal of hydrocarbons and all other substances produced therefrom or attributable thereto (collectively, the "Equipment");

(c) All of Assignor's interest in the overriding royalty interests, net profits interests, operating interests, reversionary interests and other interests or benefits or credits, if any, in and to the Land and the Leases or in or attributable to production therefrom and all rights, properties and interests of Assignor relating to such interests, including without limitation (i) Assignor's interests in options, farmout agreements, exploration agreements, and other agreements granting to Assignor the right to earn or otherwise acquire interests in the Lands, and (ii) all oil, gas and other minerals relating to the Leases credited to the account of or owned by Assignor for the period prior to the Effective Time pursuant to any balancing agreements relating to the Leases or otherwise arising by virtue of the fact that Assignor may not have taken or marketed its full share of oil, gas or other minerals attributable to the Leases; and

[redacted]

#580115.1
07/28/04 1:22 PM

306570

RECORDED Sept. 13 2004 10:00AM
IN BOOK 128 016 PAGE 583
FEES $ 16.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sexton

(d) All of Assignor's interest in the files, records, and data relating to the items described in subsections (a) through (c) above (the "Records").

TO HAVE AND TO HOLD the Assets unto Assignees and their successors and assigns forever.

This Assignment is made subject to the following terms and conditions:

A. ASSIGNOR WARRANTS AND AGREES TO DEFEND TITLE TO THE ASSETS FROM AND AGAINST ALL PERSONS CLAIMING BY, THROUGH AND UNDER ASSIGNOR, BUT NOT OTHERWISE, AND EXCEPT FOR THAT WARRANTY, THIS ASSIGNMENT IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY.

B. ASSIGNOR EXPRESSLY DISCLAIMS AND NEGATES ANY WARRANTY AS TO THE CONDITION OF ANY PERSONAL PROPERTY, EQUIPMENT, FIXTURES AND ITEMS OF MOVABLE PROPERTY COMPRISING ANY PART OF THE ASSETS, INCLUDING (i) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (ii) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (iii) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (iv) ANY RIGHTS OF ASSIGNEES UNDER APPLICABLE STATUTES TO CLAIM DIMINUTION OF CONSIDERATION, AND (v) ANY CLAIM BY ASSIGNEES FOR DAMAGES BECAUSE OF DEFECTS, WHETHER KNOWN OR UNKNOWN.

C. THE PERSONAL PROPERTY (INCLUDING THE EQUIPMENT) COMPRISING PART OF THE ASSETS IS BEING CONVEYED BY ASSIGNOR, AND ASSIGNEES ACCEPT SUCH PERSONAL PROPERTY "AS IS, WHERE IS," WITH ALL FAULTS AND IN ITS PRESENT CONDITION AND STATE OF REPAIR.

D. To the extent permitted by law, Assignees shall be subrogated to Assignor's rights in and to representations, warranties and covenants given with respect to the Assets. Assignor hereby grants and transfers to Assignees, their successors and assigns, to the extent so transferable and permitted by law, the benefit of and the right to enforce the covenants, representations and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor.

E. The allocation of income and expenses attributable to the interest assigned hereunder shall be divided between Assignor and Assignees as of June 1, 2004 ("Allocation"). The Allocation shall be made (i) according to the factors described in this Section, (ii) in accordance with generally accepted accounting principles as consistently applied in the oil and gas industry, and (iii) without duplication. The Allocation shall be set forth in a Settlement Statement prepared and delivered in accordance with the Distribution and Termination Agreement.

1. For the purposes of this Assignment, the term "Property Expenses" shall mean all capital expenses, joint interest billings, lease operating expenses, lease rental and maintenance costs, royalties, overriding royalties, leasehold payments, Taxes (as defined and apportioned as of the Effective Time), drilling expenses, workover expenses, geological, geophysical and any other exploration or development expenditures chargeable under applicable operating agreements or other agreements consistent with the standards established by the Council of Petroleum Accountant Societies of North America that are attributable to the maintenance and operation of the Assets during the period in question.

2. The Allocation shall credit Assignor as follows:

a) An amount equal to all proceeds (net of royalty and Taxes not otherwise accounted for hereunder) received by the Assignor and delivered to Assignees from the sale of all hydrocarbons produced from or credited to the Assets prior to the Effective Time;

b) An amount equal to all direct and actual expenses attributable to the Assets, including, without limitation, the Property Expenses, incurred and paid by Assignor that are attributable to the period after the Effective Time; and

c) To the extent not covered in the preceding paragraph, an amount equal to all prepaid expenses attributable to the Assets after the Effective Time that were paid by or on behalf of Assignor, including without limitation, prepaid drilling and/or completion costs, applicable insurance costs, and prepaid utility charges, and prepaid production.

3. The Allocation shall credit Assignees as follows:

a) Proceeds received and retained by Assignor (net of applicable Taxes and royalties) that are attributable to production from the Assets after the Effective Time; and

b) The amount of all direct and actual expenses attributable to the Assets, including, without limitation, the Property Expenses, that remain unpaid by Assignor, or that have been paid by Assignees, that are attributable to the period prior to the Effective Time.

4. After the completion of the Settlement, the amount owed by either the Assignor or Assignees shall be included in the Settlement Statement to be provided on August 1, 2004, under the terms of the Distribution and Termination Agreement.

5. For purposes of this Assignment, the term "Taxes" shall mean all ad valorem, property, production, excise, net proceeds, severance and all other taxes and similar obligations assessed against the Assets or based upon or measured by the ownership of the Assets or the production of hydrocarbons or the receipt of proceeds therefrom, other than income taxes. All Taxes based on or attributable to the ownership of, or based on production of hydrocarbons shall be deemed attributable to the period during which such production occurred. With respect to the Assets, all Taxes shall be prorated between Assignees and Assignor as of the

Effective Time for all taxable periods that include the Effective Time. The apportionment of Taxes between the Parties shall take place in the Settlement Statement, using estimates of such Taxes if actual numbers are not available. Subject to the provisions of Section 6, Taxes are considered part of the Property Expense.

6. After the Settlement Date, those proceeds attributable to the Assets received by a Party or invoices received for or Property Expenses paid by one Party for or on behalf of the other Party with respect to the Assets which were not already included in the Final Settlement, shall be settled as follows:

a) Proceeds. Proceeds received by Assignee with respect to sales of hydrocarbons produced prior to the Effective Time shall be remitted or forwarded to Assignor. Proceeds received by Assignor with respect to sales of Hydrocarbons produced after the Effective Time shall be forwarded to Assignee.

b) Property Expenses. Invoices for Property Expenses received by Assignee which relate to operations on the Assets prior to the Effective Time shall be forwarded to Assignor by Assignee, or if already paid by Assignee, invoiced by Assignee to Assignor. Invoices for Property Expenses received by Assignor which relate to operations on the Assets after the Effective Time shall be forwarded to Assignee by Assignor, or if already paid by Assignor, invoiced by Assignor to Assignee.

c) Duration. The provisions of this Section shall apply without limitation as to time.

d) Joint Interest Audits. The provisions of this Section shall apply to any joint interest audits conducted under operating agreements or other similar agreements with respect to operations on the Assets. The Parties shall cooperate with respect to any such audits. Assignor shall remain entitled to the benefit of any refunds or credits generated as a result of such audits for the period prior to the Effective Time and shall be liable for any charges or payments owing for such period as a result of such audits. Assignee shall be entitled to the benefit of any refunds or credits generated as a result of such audits for the period following the Effective Time and shall be liable for any charges or payments owing for such period as a result of such audits.

7. The references herein to liens, encumbrances, burdens, defects and other matters shall not be deemed to ratify or create any rights in third parties or merge with, modify or limit the rights of Assignor or Assignee, as between themselves, as set forth in documents they have executed in connection herewith.

8. Separate governmental form assignments of the Assets may be executed on officially approved forms by Assignor to Assignee, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, power and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed herein.

[redacted] [redacted] [redacted]

9. This Assignment binds and inures to the benefit of Assignor and Assignee and their respective successors and assigns. This Assignment may be executed in multiple counterparts, all of which taken together shall constitute one and the same instrument.

10. This Assignment is subject to the terms and conditions of the Distribution and Termination Agreement, the Unit Agreement for the Hogsback Unit Area dated November 1, 1954, and the Unit Operating Agreement for the Hogsback Unit dated September 1,1957, as amended. Assignee shall assume and perform all obligations of the Assignor under the Unit Agreement and Unit Operating Agreement insofar as the obligations relate to the interest assigned hereunder.

EXECUTED on the dates contained in the acknowledgments of this Assignment, to be effective for all purposes as of the Effective Time.

ASSIGNOR:

HOGSBACK, LLC

By: Morey Brooks

Name: Morey Brooks

Title: Attorney-in-Fact

ASSIGNEE:

EAS OIL & GAS LLC

By: Elizabeth A. Shannon

Name: Elizabeth A. Shannon

Title: Manager

ACKNOWLEDGMENTS

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 28 day of July, 2004, by MOREY BROOKS as Attorney-in-Fact for HOGSBACK LLC, a Colorado limited liability company, on behalf of said company.

Witness my hand and official seal.

My commission expires: 3/28/08.

Janet S. McGowen
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2004, by Elizabeth A. Shannon as Manager of EAS Oil & Gas LLC, on behalf of said company.

Witness my hand and official seal.

My commission expires: _____.

_____
Notary Public

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[redacted] [redacted] [redacted]

EXHIBIT A

LEASES AND LANDS

Lessor	Effective Date	Serial No.	Description
USA	October 1, 1948	Evanston 022972-A	T. 27 N., R. 114 W. § 13: E/2E/2 § 24: E/2E/2

590

CONVEYANCE

(PINEDALE PROPERTIES)

STATE OF WYOMING §
§ KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE §

THIS CONVEYANCE ("this conveyance") is dated to be effective as of JANUARY 1, 2004, at 7:00 A.M., Mountain Standard Time (the "Effective Time") and is by and between PETOSKEY STONE, LTD., a Texas limited partnership ("PETOSKEY"), whose address is 800 Carriage Court, Southlake, TX 76092, and

JAMES HAMILTON, ("PARTICIPANT'), whose address is 800 CARRIAGE COURT, SOUTHLAKE, TX 76092.

WHEREAS,

(A) Reference is here made for all purposes to that certain instrument entitled "Conveyance (Pinedale Properties)" dated to be effective as of November 1, 2003, recorded in Book 126, Page 697, O & G Records, Sublette County, Wyoming, from Noble Royalties, Inc. ("NOBLE") to PETOSKEY, covering certain overriding royalty interests in and to the leases, lands and/or well more particularly described and/or referred to therein, which instrument is hereinafter referred to as the "Assignment", a copy of which Assignment has been or is in the process of being delivered by PETOSKEY to PARTICIPANT and PARTICIPANT, by its execution hereof, acknowledges a receipt of a copy of the Assignment;

(B) All of the overriding royalty interests in and to all of the leases, submerged lands and wells which are described in and covered by the Assignment are hereinafter referred to collectively as the "Interests"; and

(C) PETOSKEY desires to sell, assign and convey to PARTICIPANT an undivided .00790698 interest in and to the Interests, subject to the remaining terms and provisions contained herein, to the extent and in the manner hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the mutual benefits to be derived here from by the parties hereto and the sum of Ten Dollars ($10.00) and other good and valuable consideration cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, PETOSKEY does hereby BARGAIN, SELL, TRANSFER, ASSIGN and CONVEY unto PARTICIPANT, PARTICIPANT'S heirs, successors and/or assigns, an undivided .00790698 interest in and to the Interests.

306586

RECORDED Sept. 13 20 04 2:55 PM
IN BOOK 128 046 PAGE 590
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Smith

[redacted] [redacted] [redacted]

This conveyance is subject to, and the Interests herein assigned and convey shall bear its proportionate share of, all of the terms, provisions, reservations and obligations contained in the Assignment, together with all interests and matters burdening the Interests which appear of record, or which are referenced of record, as of the Effective Time.

This conveyance is being executed pursuant to, and is subject to the terms and provisions of, that certain Participation Agreement dated to be effective as of the Effective Time, by and between PETOSKEY and PARTICIPANT, reference to which is here made for all purposes.

Notwithstanding anything contained herein to the contrary, PETOSKEY and PARTICIPANT do hereby UNDERSTAND, ACKNOWLEDGE and AGREE as follows:

1. PETOSKEY HAS NOT MADE, AND PETOSKEY HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PARTICIPANT HEREBY EXPRESSLY WAIVES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (a) THE ACCURACY, COMPLETENESS OR MATERIALITY OR ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) NOW, HERETOFORE OR HEREAFTER FURNISHED TO PARTICIPANT BY OR ON BEHALF OF PETOSKEY, (b) THE ACCURACY OF ANY DATA OR RECORDS CONCERNING THE QUALITY OR QUANTITY OF OIL, GAS OR OTHER HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE Interests, (c) THE ENVIRONMENTAL CONDITION OF THE Interests, (d) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, (e) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (f) ANY STATUTORY, EXPRESS OR IMPLIED WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (g) ANY AND ALL STATUTORY, EXPRESS OR IMPLIED WARRANTIES EXISTING UNDER APPLICABLE LAW. IT IS THE EXPRESS INTENTION OF BOTH PETOSKEY AND PARTICIPANT THAT THE UNDIVIDED INTEREST IN AND TO THE Interests BEING CONVEYED HEREUNDER IS HEREBY SOLD TO PARTICIPANT IN ITS PRESENT CONDITION AND STATE OF REPAIR "AS IS" AND "WHERE IS" AND "WITH ALL FAULTS", THAT WITH RESPECT TO SUCH MATTERS PARTICIPANT IS RELYING SOLELY UPON ITS OWN INVESTIGATION AND THAT AS OF THE ACCEPTANCE OF DELIVERY OF this conveyance PARTICIPANT WILL HAVE MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS PARTICIPANT DEEMS NECESSARY, ADVISABLE OR APPROPRIATE. PETOSKEY AND PARTICIPANT AGREE THAT THIS PROVISION HAS BEEN NEGOTIATED AT ARMS LENGTH AND THAT THE PURCHASE PRICE REFLECTS THE INCLUSION OF THIS PROVISION. PETOSKEY AND PARTICIPANT AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW TO BE EFFECTIVE, THE DISCLAIMERS OF CERTAIN WARRANTIES CONTAINED HEREIN ARE "CONSPICUOUS"

DISCLAIMERS FOR THE PURPOSES OF ANY APPLICABLE LAW, RULE OR ORDER.

2. Unless and until PARTICIPANT shall cause a notice, certificate, affidavit or other instrument to be filed for record in the county or counties in which the Interests are located, PETOSKEY shall have the right and PARTICIPANT does hereby direct and authorize PETOSKEY to collect and receive direct from any entity purchasing the oil, gas or other hydrocarbons produced, saved, sold and/or marketed from and/or attributable to the Interests (or any other purchaser of such production) all of PARTICIPANT'S interest in the proceeds from the sales of same. PETOSKEY shall receive such proceeds as the Agent for PARTICIPANT and, after deducting therefrom all sums due and owing by PARTICIPANT to PETOSKEY, if any, remit the balance of said proceeds, if any to PARTICIPANT, such remittance to be by PETOSKEY'S check forwarded or mailed to PARTICIPANT; provided, however, that no third party purchaser of production shall be required to see the application by PETOSKEY of any proceeds paid to PETOSKEY hereunder and such third party purchaser shall have no liability to PARTICIPANT or anyone claiming by, through or under PARTICIPANT by reason of the payment of such proceeds to PETOSKEY as herein provided unless and until such third party purchaser shall have received a recorded copy of the above-referenced notice, certificate, affidavit, or other instrument. Nothing contained herein shall be deemed a transfer of title to PARTICIPANT's share of the proceeds herein described and, to the extent the proceeds received by PETOSKEY for PARTICIPANT's account exceed the amounts then due by PARTICIPANT to PETOSKEY as described above, if any, such proceeds shall remain the property of PARTICIPANT until paid over by PETOSKEY to PARTICIPANT. PETOSKEY shall have the right to commingle proceeds received by it with other similar proceeds received by PETOSKEY. Notwithstanding anything contained in this provision to the contrary, the terms and provisions of this provision shall not create a fiduciary relationship, or any other relationship, whether legal or quasi-legal, whereby PETOSKEY can be held liable for breach of such relationship.

3. The terms and provisions of this conveyance shall extend to, be binding upon and shall inure to the benefit of the parties hereto, their respective heirs or successors and assigns.

IN WITNESS WHEREOF, this conveyance is executed this 2nd day of Sept., 2004, but shall be effective as of the Effective Time.

PETOSKEY STONE, LTD.

By: _____
James Hamilton, General Partner

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 2nd day of September, 2004, by James Hamilton, as General Partner of PETOSKEY STONE, LTD., a Texas limited partnership, on behalf of said corporation.

Notary Public in and for the State of Texas

My Commission Expires:
4-5-01

[illegible]
Notary Public
State of Texas
My Commission Expires
April 5, 2007

ASSIGNMENT

For valuable consideration, **MARY GUENZEL** (Assignor) grants and conveys to **MARY GUENZEL, TRUSTEE OF THE MARY GUENZEL 1991 TRUST** (Assignee), whose address is P.O. Box 955, Divide, Colorado 80814-0955, all of Assignor's interest in all oil and gas interests owned by Assignor in the State of Wyoming. This Assignment includes, without limitation, all of Assignor's interest in the following described properties in Sublette County, Wyoming:

Mesa 15-20, Mesa 3-20, Mesa 13-5, Mesa 5-21, Mesa 15-6, Mesa 15-8, Mesa 5-8, Mesa 11-20, Mesa 9-7, Mesa 4-8, Mesa Unit 12-8, Mesa 8-7D, Mesa 14-6D, Mesa 16-6D, Mesa 3-21, Mesa 2-20D, Mesa 13-21D, Mesa 14-21D, Mesa 12-21D and Stewart Point 6-32

To have and to hold unto Assignee, her successors and assigns, forever.

This assignment is made without warranty of title, express or implied.

Signed on August 30, 2004.

Mary Guenzel
Mary Guenzel

306734
306734
RECORDED Sept. 22 2004 8:15 AM
IN BOOK 128 046 PAGE 594
FEES $ 12.00 M COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

THE STATE OF COLORADO §

COUNTY OF Teller §

This document was acknowledged before me on August 30, 2004 by Mary Guenzel.

LUGEAN E. COLLEY NOTARY PUBLIC STATE OF COLORADO

Lugean E. Colley
Notary Public, State of Colorado

08[illegible]

135869.1

Legal descriptions on next page.

[redacted] [redacted] [redacted]

Ultra Resources, Inc.

PETROLEUM

September 10, 2004

Mary Guenzel
P O Box 955
Divide, CO 80814

Re: Mary Guenzel 1991 Trust
Sublette County, Wyoming

Dear Ms. Guenzel:

Thank you for your letter dated August 31, 2004. In order to make the change you requested, I will need a copy of the assignment once it has been recorded. Since you sent me an original copy I am returning it to you to be recorded. You will need to call Sublette County to determine their recording fees. Their phone # is (307) 367-4372. Tell them you have a one page assignment covering eleven sections. They will tell you the dollar amount.

You will also need to more fully describe the acreage in order to have it filed in the correct sections. In your letter to the County, ask them to file your assignment under the following legal descriptions:

WYW-015315
Township 32 North, Range 109 West
Section 7- Lots 1,2,5-8,11,12
Section 18: E/2
Section 19: E 2
Section 20: All
Section 21: W/2

Township 33 North, Range 109 West
Section 32: NENW, S/2NW, SW

WYW-08589
Township 32 North, Range 109 West
Section 5: Lots 2,3,4 & S/2
Section 6: Lots 1-10, SE
Section 7: E/2
Section 8: All
Section 17: All

304 Inverness Way South, Suite 295, Englewood,
Telephone 303-708-9740 Facsimile 303-708

596

ASSIGNMENT OF OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, CONTEX ENERGY COMPANY, of 1645 Court Place, Suite 212, Denver, CO 80202, hereinafter called "Assignor" for and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration to it paid by ENCANA OIL & GAS (USA), INC. of 950 17TH Street, Suite2600, Denver, Colorado 80202, the receipt and sufficiency of which is hereby acknowledged, and subject to the conditions hereinafter stated, does hereby bargain, sell, transfer, assign and convey unto the said ENCANA OIL & GAS (USA), INC., hereinafter called "Assignee", its successors and assigns, the following Oil and Gas Lease, and all rights thereunder or incident thereto, and personal property thereon or used or obtained in connection therewith which said lease covers the lands identified and described therein situated in Sublette, County, Wyoming, to wit:

Lessor	Michael C. Warren and Joy A. Warren, husband and wife
Lessee:	Contex Energy Company
Dated:	June 28, 2004, effective August 10, 2004
Recorded:	Book 128 046, Page 514, in the records of Sublette County, Wyoming
Covering:	TOWNSHIP 32 NORTH, RANGE 114 WEST Section 23: W/2SE, SESE Section 24: SW Section 25: N/2NW, SWNW Section 26: NE Containing 560.0 acres more or less Sublette County, Wyoming

Reference is hereby made to said lease, and the recording thereof in Sublette County, Wyoming, for further description and all other lawful purposes.

TO HAVE AND TO HOLD, the leasehold estates, interests, rights, and property hereby assigned and conveyed unto the said Assignee herein, its successors and assigns, subject to and in accordance with the terms, provisions, and conditions of said lease, and Assignee by acceptance hereof, agrees to comply with and hereby assumes all of the express and implied covenants and obligations of the original lessee under said lease.

And for the consideration aforesaid, the Assignor for itself and its successors and assigns, does covenant with said Assignee, its successors and assigns, that Assignor is the lawful owner of said leasehold estate and property herein assigned, and that Assignor has good right and authority to sell and convey same, that said rights, interests and property are free and clear from all liens and encumbrances, and that Assignor, its successors and assigns, will warrant and defend the same against the lawful claims and demands of all persons whomsoever claiming or to claim the same or any part thereof, by, through or under Assignor, but not otherwise.

IN WITNESS WHEREOF, this instrument is executed this the 3RD day of August, 2004.

RECEIVED
AUG

CONTEX ENERGY COMPANY

By Elly Barnes
Elly Barnes
Attorney-in-Fact

STATE OF COLORADO
COUNTY OF DENVER

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Elly Barnes, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Attorney-in-Fact and acknowledged to me that she executed the same as her free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office, this the 3RD day of August, 2004

My Commission Expires: 3-12-2008

NOTARY PUBLIC SCOTT McDANIEL STATE OF COLORADO

Notary Public: Scott McDaniel

306743

RECORDED Sept. 22 2004 10:00 A.M.
IN BOOK 128 046 PAGE 596
FEES $ 8.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

[redacted] [redacted] [redacted]

ASSIGNMENT OF OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, CONTEX ENERGY COMPANY, of 1645 Court Place, Suite 212, Denver, CO 80202, hereinafter called "Assignor" for and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration to it paid by ENCANA OIL & GAS (USA), INC. of 950 17TH Street, Suite2600, Denver, Colorado 80202, the receipt and sufficiency of which is hereby acknowledged, and subject to the conditions hereinafter stated, does hereby bargain, sell, transfer, assign and convey unto the said ENCANA OIL & GAS (USA), INC., hereinafter called "Assignee", its successors and assigns, the following Oil and Gas Lease, and all rights thereunder or incident thereto, and personal property thereon or used or obtained in connection therewith which said lease covers the lands identified and described therein situated in Sublette, County, Wyoming, to wit:

Lessor	Bonney Eken, a widow
Lessee:	Contex Energy Company
Dated:	October 16, 2003
Recorded:	Book 128 06, Page 73, in the records of Sublette County, Wyoming
Covering:	TOWNSHIP 32 NORTH, RANGE 114 WEST, 6TH P.M. Section 23: W/2SE, SESE Section 24: SW Section 25: N/2NW, SWNW Section 26: NE Containing 560.0 acres more or less Sublette County, Wyoming

Reference is hereby made to said lease, and the recording thereof in Sublette County, Wyoming, for further description and all other lawful purposes.

TO HAVE AND TO HOLD, the leasehold estates, interests, rights, and property hereby assigned and conveyed unto the said Assignee herein, its successors and assigns, subject to and in accordance with the terms, provisions, and conditions of said lease, and Assignee by acceptance hereof, agrees to comply with and hereby assumes all of the express and implied covenants and obligations of the original lessee under said lease.

And for the consideration aforesaid, the Assignor for itself and its successors and assigns, does covenant with said Assignee, its successors and assigns, that Assignor is the lawful owner of said leasehold estate and property herein assigned, and that Assignor has good right and authority to sell and convey same, that said rights, interests and property are free and clear from all liens and encumbrances, and that Assignor, its successors and assigns, will warrant and defend the same against the lawful claims and demands of all persons whomsoever claiming or to claim the same or any part thereof, by, through or under Assignor, but not otherwise.

IN WITNESS WHEREOF, this instrument is executed this the 30th day of October, 2003

CONTEX ENERGY COMPANY

By _____
Gary Butler, President

STATE OF COLORADO
COUNTY OF DENVER

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Gary Butler, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office, this the 30th day of October, 2003

My Commission Expires: January 24, 2005

ELLY BARNES NOTARY PUBLIC STATE OF COLORADO

My Commission Expires 01/24/2005

_____
Notary Public: Elly Barnes

306744

RECORDED Oct. 22 2004 10:00 AM
IN BOOK 128 06 PAGE 597
FEES $ 8.00 _____ COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By _____

598

ASSIGNMENT OF OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, CONTEX ENERGY COMPANY, of 1645 Court Place, Suite 212, Denver, CO 80202, hereinafter called "Assignor" for and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration to it paid by ENCANA OIL & GAS (USA), INC. of 950 17TH Street, Suite2600, Denver, Colorado 80202, the receipt and sufficiency of which is hereby acknowledged, and subject to the conditions hereinafter stated, does hereby bargain, sell, transfer, assign and convey unto the said ENCANA OIL & GAS (USA), INC., hereinafter called "Assignee", its successors and assigns, the following Oil and Gas Lease, and all rights thereunder or incident thereto, and personal property thereon or used or obtained in connection therewith which said lease covers the lands identified and described therein situated in Sublette, County, Wyoming, to wit:

Lessor	Rock Springs National Bank, Successor Trustee of the Fear Family Trust
Lessee:	Contex Energy Company
Dated:	October 20, 2003
Recorded:	Book 1280G, Page 70, in the records of Sublette County, Wyoming
Covering:	TOWNSHIP 32 NORTH, RANGE 114 WEST, 6TH P.M. Section 13: SESW, SWSE Section 23: SENE, NESE, W/2SE, SESE Section 24: W/2 Section 25: N/2NW, SWNW Section 26: NE Containing 880.0 acres more or less Sublette County, Wyoming

Reference is hereby made to said lease, and the recording thereof in Sublette County, Wyoming, for further description and all other lawful purposes.

TO HAVE AND TO HOLD, the leasehold estates, interests, rights, and property hereby assigned and conveyed unto the said Assignee herein, its successors and assigns, subject to and in accordance with the terms, provisions, and conditions of said lease, and Assignee by acceptance hereof, agrees to comply with and hereby assumes all of the express and implied covenants and obligations of the original lessee under said lease.

And for the consideration aforesaid, the Assignor for itself and its successors and assigns, does covenant with said Assignee, its successors and assigns, that Assignor is the lawful owner of said leasehold estate and property herein assigned, and that Assignor has good right and authority to sell and convey same, that said rights, interests and property are free and clear from all liens and encumbrances, and that Assignor, its successors and assigns, will warrant and defend the same against the lawful claims and demands of all persons whomsoever claiming or to claim the same or any part thereof, by, through or under Assignor, but not otherwise.

IN WITNESS WHEREOF, this instrument is executed this the 21ST day of November, 2003

CONTEX ENERGY COMPANY

By _____
Gary Butler, President

STATE OF COLORADO
COUNTY OF DENVER

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Gary Butler, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office, this the 21st day of November, 2003

My Commission Expires: 3-6-2004

NOTARY PUBLIC
SCOTT McDANIEL
STATE OF COLORADO

_____
Notary Public: Scott McDaniel

306745

RECORDED Sept. 22 2004 10:00AM
IN BOOK 1280G PAGE 598
FEES $ 8.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

RECORDED Sept. 22 2004 12:00PM
IN BOOK 128 O&G PAGE 599
FEES $ 8.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Kathy Sage

306754

CORRECTED ASSIGNMENT

This Corrected Assignment, made this 8th day of September 2004 by L.M. GRACE, JR., grantor of 1227 W. 30th, Casper, Natrona County, Wyoming, to correct that Assignment dated September 7, 2001, and recorded the 20th day of February 2002 in the office of the Sublette County Clerk in book 121 O&G at page 109, instrument number 289076.

I, L. M. GRACE, JR., of 1227 W. 30th, Casper, Wyoming for TEN DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged do by this assign, sell, grant, bargain, transfer and set over unto L. M. GRACE, Jr. and BARBARA S. GRACE, Trustees, or their successors in trust, under the L. M. GRACE, Jr. LIVING TRUST, dated September 7, 2001, and any amendments thereto, any and all interest I now or hereafter may have in and to the following:

Serial Number: W-120908
T. 29 N, R. 107 W, 6th Prin Mer, WY containing 1,280 acres, all in Cabrito Unit

Section 17: All
Section 20: E½
Section 28: N½

Sublette County, Wyoming

In witness whereof, the undersigned has set hereunto his hand this 8th day of September 2004.

L. M. Grace, Jr.

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing Assignment was acknowledged before me on this 8th day of September 2004 by L. M. GRACE, JR.

Witness my hand and official seal.

NOTARY PUBLIC
KEITH HAGEMAN
STATE OF WYOMING
COUNTY OF NATRONA
My Commission Expires May. 21, 2006

Notary Public

My Commission Expires: 5-21-2006

600

ASSIGNMENT OF OIL AND GAS LEASES
AND BILL OF SALE

RECORDED Sept. 27 2004 1:34pM
IN BOOK 128 046 PAGE 600
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By

STATE OF WYOMING §
§ **306844**
COUNTY OF SUBLETTE §

DIAMOND S ENERGY COMPANY, a Texas corporation, acting through its duly authorized officer, whose mailing address is 1508 Santa Fe Drive, Suite 204, Weatherford, Texas 76086, (hereinafter called "Assignor"), for and in consideration of the sum of Ten and No/100ths Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby exchange, transfer, assign and convey unto **GUNSMOKE ENERGY COMPANY**, a Texas corporation, whose address is 1508 Santa Fe Drive, Suite 204, Weatherford, Texas 76086, (hereinafter called "Assignee"), all of Assignor's undivided interests in and to the following:

(a) All oil, gas and mineral leases and the leasehold estates created thereby, together with all mineral or royalty interests, overriding royalty interests, reversionary interests, net profits interests, net revenue interests, and any other similar or dissimilar interests of Assignor, in the underlying oil, gas and minerals in the lands covered by such leases, (the "Leases") described on Exhibit "A" attached hereto, together with all rights in any pooled or unitized acreage by virtue of the Leases being a part thereof;

(b) All producing, nonproducing, shut-in, and abandoned oil and/or gas wells, salt water disposal wells, injection wells, and water wells (the "Wells"), located on the lands and Leases hereby assigned, or lands pooled therewith, and all personal property, including pipelines, flowlines, equipment, fixtures, and improvements located on and appurtenant to the Leases and Wells assigned, insofar as they relate to the production, treatment, sale, or disposal of hydrocarbons or water produced from the Leases or the Wells;

(c) To the extent transferable by Assignor, all contracts and contractual rights, obligations, and interests, including all farmout and farmin agreements, operating agreements, production sales and purchase contracts, saltwater disposal agreements, surface leases, gas gathering or transportation agreements, division and transfer orders, and other contracts or agreements covering or affecting any or all of the interests described or referred to in this Assignment;

(d) All oil, condensate, natural gas, natural gas liquids, and other minerals produced after the Effective Time attributable to Assignor's interests in the Leases and the Wells; and

(e) All of the rights, interests and estates created under any easements, rights-of-way, servitudes, prescriptions, licenses, leases, permits and/or other agreements, including all rights and interests of Assignor related to gathering systems and/or salt water disposal agreements presently serving the Leases or the Wells. Additionally, all improvements, fixtures, and other real and/or personal property located on or under, or which in any way relate to the Wells or the Leases hereby assigned.

All of the above real and personal properties, and interests described in subparagraphs (a) through (e) above, are hereinafter collectively called the "Properties" or, individually, a "Property".

This Assignment shall be **effective as of August 1, 2004**, at 7:00 a.m. local time where the Properties are located ("Effective Time"). Assignor shall be entitled to all credits and proceeds of production from and accruing to the Properties prior to the Effective Time and shall be responsible for all costs, expenses, disbursements, obligations and liabilities attributable to the Properties for periods of time prior to the Effective Time. Assignee shall be entitled to all credits and proceeds of production from and accruing to the Properties after the Effective Time and shall be responsible for all costs, expenses, disbursements, obligations and liabilities attributable to the Properties for periods of time after the Effective Time.

Except for the special warranty of title contained below, THIS ASSIGNMENT IS MADE WITHOUT WARRANTIES OR COVENANTS, EXPRESSED OR IMPLIED IN FACT OR IN LAW, AS TO MERCHANTABILITY, DURABILITY, USE, OPERATION, FITNESS FOR ANY PARTICULAR PURPOSE, CONDITION, OR SAFETY OF THE WELLS, PERSONAL PROPERTY OR EQUIPMENTASSIGNED.

ASSIGNEE HEREBY AGREES THAT IT HAS INSPECTED OR HAS BEEN GIVEN THE OPPORTUNITY TO INSPECT THE WELLS, PERSONAL PROPERTY, AND EQUIPMENT ASSIGNED AND CONVEYED HEREIN, AND THAT ASSIGNEE ACCEPTS THE SAME "AS IS, WHERE IS" AND "WITH ALL FAULTS". Assignee, by its acceptance of this Assignment, agrees to assume all responsibility for the condition of the wells, the casing and all other leasehold equipment in and on the Wells, and all other personal property and fixtures used on or in connection therewith, from and after the Effective Time.

Assignee shall properly plug and abandon, at Assignee's expense, all Wells herein assigned and located on the Properties and shall clean and restore the surface at Assignee's expense, in accordance with the applicable lease provisions and State and Federal rules and regulations pertaining to the plugging and abandoning of such wells and the restoration of such surface. Likewise, Assignee by accepting this Assignment expressly assumes all obligations and liabilities contained in the Leases and the provisions of all agreements and assignments evidenced in Assignor's chain of title to the Properties, whether recorded or not.

The obligations for all taxes, including but not limited to ad valorem, property, severance and windfall profit taxes, shall be divided between Assignor and Assignee as of the Effective Time, with Assignor responsible for all such taxes accruing prior thereto and Assignee responsible for all such taxes accruing thereafter. Assignee shall bear and pay any real property transfer taxes and any recording fees associated with this transfer of the Properties, and Assignee agrees to be solely responsible for remittance of sales taxes, if any, due on equipment, material and property hereby assigned.

Assignor agrees to warrant and defend the title to the interests in the Properties hereby assigned unto Assignee against the lawful claims of any party arising by, through, or under the

6O1

actions of Assignor, but not otherwise. Additionally, to the extent transferable, Assignor hereby assigns to Assignee, its successors and assigns, full power and right of substitution and subrogation in and to all covenants and warranties (including warranties of title) by owners in Assignor's chain of title, vendors, or others, given or made with respect to the Properties or any part thereof prior to the Effective Time.

DATED the 20th day of August, 2004, but effective for all purposes as of the Effective Time.

ASSIGNOR:

DIAMOND S ENERGY COMPANY

H. Brad Reynolds, Vice President

STATE OF TEXAS §
COUNTY OF TARRANT §

The foregoing instrument was acknowledged before me on the 20th day of August, 2004, by H. Brad Reynolds, Vice President of Diamond S Energy Company, a Texas corporation, on behalf of said corporation.

My Commission Expires:

10-14-05

Notary Public for the State of Texas

JENIFER L. ZIMMERMAN
Notary Public
STATE OF TEXAS
My Comm. Exp. 10/14/05

[redacted] [redacted] [redacted]

EXHIBIT "A"

Jonah Area
Sublette County, Wyoming

All of Assignor's right, title and interest in and to the following, only insofar as described below, including, but not limited to, any operating rights, royalty, overriding royalty and working interests in such lands:

Oil and Gas Leases:		Description:
QLS #:	144746	240.08 acres, more or less, being Lots 1, 2, 3 and 4 of Section 3; and the S2SW4 of Section 14, all in Township 29 North, Range 108 West, 6th P.M. , Sublette County, WY
Date:	7/1/92	
Lessor:	United States of America	
Lessee:	Liberty Petroleum Corporation	
Recorded:	Bk. 108, Pg. 399	

Assets subject to and include all rights under the following:

1. Joint Operating Agreement dated June 15, 1998 between Ultra Resources, Inc., as Operator, and Texaco Exploration and Production, Inc., as Non-Operator (QLS #045776).

2. Gas Gathering and Processing Agreement dated June 1, 1999, as amended, by and between Texaco Exploration and Production, Inc., as Producer, and Mountain Gas Resources, Inc., as Processor. (QLS#692002).

604

Form 3000-3a
(January 1999)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

AUG 09 2004
RECEIVED

FORM APPROVED
OMB NO. 1004-0034
Expires: December 31, 2001

04 APR 23 AM 9:00

TRANSFER OF OPERATING RIGHTS (SUBLEASE) IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Lease Serial No.
WYW-153279

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Type or print plainly in ink and sign in ink.

PART A: TRANSFER

1. Transferee (Sublessee)*
   Street
   City, State, ZIP Code

PANNONIAN ENERGY, INC.
14 Inverness Drive East, Suite H-236
Englewood, CO 80112 (21.52% Interest) AND (See Back Side)

*If more than one transferee, check here [X] and list the name(s) and address(es) of all additional transferees on the reverse of this formor on a separate attached sheet of paper.

This transfer is for: *(Check one)* [X] Oil and Gas Lease, or [ ] Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* [X] Operating Rights (sublease) [ ] Overriding Royalty, payment out of production or other similar interests or payments

2. This transfer (sublease) conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein.	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
a	b	c	d	e	f
Township 32 North, Range 111 West, 6th PM	63.75%	31.875%	31.875%	-0-	OF RECORD

SECTION 33: W2

306848

Containing 320.00 acres more or less
SUBLETTE COUNTY, WYOMING

This assignment covers and is effective only as to those depths and zones below the base of the Fort Union Formation, which is defined as 300 feet below the stratigraphic equivalent of the formation characteristics identified at the depth of 7,262 feet on the logs of the Ultra drilled Cottonwood #32-33 Well, Located in the SWNE of Section 33, T32NR111W, Sublette County, WY.

RECORDED Sept. 27 2004 2:20PM
IN BOOK 128 0+6 PAGE 604
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Cox

FOR BLM USE ONLY – DO NOT WRITE BELOW THIS LINE

FOR ASSIGNEE

THE UNITED STATES OF AMERICA

This transfer is approved solely for administrative purposes. Approval does not warrant that either party to this transfer holds legal or equitable title to this lease.

Transfer approved effective MAY 1 2004

By /s/ Theresa M. Stevens
(Authorized Officer)

LAND LAW EXAMINER
(Title)

AUG 5 2004
(Date)

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

Part A (Continued): ADDITIONAL SPACE for Names and addresses of additional transferees in Item No. 1, if needed, or for Land Description in Item No. 2, if needed.

Brek Petroleum, Inc.
602 Park Point Drive, #225
Golden, CO 80401
7.17% Interest

Shama Zoe Limited Partnership
7128 South Poplar Lane
Englewood, CO 80112
3.19% Interest

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

1. The transferor certifies as owner of an interest in the above designated lease that he/she hereby transfers to the above transferee(s) the rights specified above.

2. Transferee certifies as follows: (a) Transferee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or any State or territory thereof. For the transfer of NPR-A leases, transferee is a citizen, national, or resident alien of the United States or associations of such citizens, nationals, resident aliens or private, public or municipal corporations; (b) Transferee is not considered a minor under the laws of the State in which the lands covered by this transfer are located; (c) Transferee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the transfer are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Transferee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Transferee is not in violation of sec. 41 of the Mineral Leasing Act.

3. Transferee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein. Applicable terms and conditions include, but are not limited to, an obligation to conduct all operations on the leasehold in accordance with the terms and conditions of the lease, to condition all wells for proper abandonment, to restore the leased lands upon completion of any operations as described in the lease, and to furnish and maintain such bond as may be required by the lessor pursuant to regulations 43 CFR 3104, 3134, or 3206.

For geothermal transfers, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this transfer is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 15 day of December ,20 03

Name of Transferor BURLINGTON RESOURCES OIL & GAS COMPANY LP

By: BROG GP INC., its sole General Partner

Transferor

or
Attorney–in-fact

(Signature)

Robert J. Hopkins

400 West Sam Houston Pkwy, East, Suite 1200
(Transferor's Address)

Houston (City) Texas (State) 77060 (Zip Code)

Executed this 1 day of March ,20 04

PANNONIAN ENERGY, INC.

Transferee

(Signature)

or
Attorney-in-fact

(Signature)

BREK PETROLEUM, INC.

By:

SHAMA ZOE LIMITED PARTNERSHIP

By:

Gilman A. Hill, General Partner

BURDEN HOURS STATEMENT

Public reporting burden for this form is estimated to average 30 minutes per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management (1004-0034), Bureau Clearance Officer, (WO-630), Mail Stop 401 LS, 1849 C Street, N.W., Washington, D.C. 20240.

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

606

Form 3000-3
(January 1996)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0034
Expires: September 30, 1998

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
04 MAY 19 AM 9:00
RECEIVED
CHEYENNE, WYOMING

ASSIGNMENT OF RECORD TITLE INTEREST IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Lease Serial No.
See Attached Exhibit "A"

Lease Effective Date
(Anniversary Date)
See Attached Exhibit "A"

New Serial No.

Type or print plainly in ink and sign in ink.

W 59393

PART A: ASSIGNMENT

1. Assignee* Stone Energy Corporation
   Street 1801 Broadway, Suite700
   City, State, ZIP Code Denver, CO 80202

*If more than one assignee check here [ ] and list the name(s) and address(es) of all additional assignees on the reverse of this form or on a separate Attached sheet of paper.

This record title assignment is for: *(Check one)* [X] Oil and Gas Lease, or [ ] Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* [X] Record Title, [ ] Overriding Royalty, payment out of production or other similar interests or payments

2. This assignment conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein.	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
	b	c	d	e	f
A 306853 306953 See Attached Exhibit "A" PROSPECT: BIRD CANYON COUNTY: SUBLETTE STATE: WYOMING					

RECORDED Sept. 27 2004 4:00 PM
IN BOOK 128 016 PAGE 6006
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

ORIGINAL DOCUMENT IN FILE W 2108

CERTIFIED
to be a true and comparative copy
JUL 06 2004
BUREAU OF LAND MANAGEMENT

FOR BLM USE ONLY – DO NOT WRITE BELOW THIS LINE

UNITED STATES OF AMERICA

This assignment is approved solely for administrative purposes. Approval does not warrant that either party to this assignment holds legal or equitable title to this lease.

[ ] Assignment approved for above described lands;

[✓] Assignment approved for attached land description

Assignment approved effective _____

[ ] Assignment approved for land description indicated on reverse of this form.

By _____
(Authorized Officer)

_____
(Title)

_____
(Date)

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

Part A (continued): ADDITIONAL SPACE for Names and addresses of additional assignees in Item No. 1, if needed, or for Land Description in Item No. 2, if needed.

STATE OF COLORADO)
) ss
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day May, 2004, by Michael E. Cuba, Denver District Manager for Stone Energy, L.L.C., a limited liability company.

Witness my hand and official seal.

My Commission Expires: 02/01/2005

Patty Richardson
Notary Public

PATTY RICHARDSON NOTARY PUBLIC STATE OF COLORADO

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

1. The Assignor certifies as owner of an interest in the above designated lease that he/she hereby assigns to the above assignee(s) the rights specified above.

2. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of sec. 41 of the Mineral Leasing Act.

3. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

For geothermal assignments, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 5th day of May ,19 2004,

Name of Assignor as shown on current lease STONE ENERGY, L.L.C.
Please type or print

Assignor By: (Signature)

~~Or~~
~~Attorney-in-fact~~ Michael E. Cuba
Denver District Manager
~~(Signature)~~

1801 Broadway, Suite 700
(Assignor's Address)

Denver (City) CO (State) 80202 (Zip Code)

Executed this 12th day of May ,19 2004

STONE ENERGY CORPORATION

Assignee By: (Signature)

~~Or~~
~~Attorney-in-fact~~ E. J. Louviere
Senior Vice President, Land
~~(Signature)~~

Public reporting burden for this form is estimated to average 30 minutes per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, Bureau Clearance Officer (DW-110), Denver Federal Center, Building 40, P.O. Box 25047, Denver, CO 80225-0047 and the Office of Management and Budget, Paperwork Reduction Project (1004-0034), Washington, D.C 20503

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

*U.S. GPO: 1996-774-004/41005

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Record Title Interest dated effective at 12:01 a.m. MT, January 1, 2003 by and between Stone Energy, L.L.C., Assignor, and Stone Energy Corporation, Assignee

BIRD CANYON PROSPECT / SUBLETTE COUNTY, WYOMING

#	STONE LEASE NO.	FEDERAL LEASE SERIAL NO.	LEASE EFF. DATE	Land Description				Lease Acres	Stone Tract No.	RECORD TITLE Percent of Interest Owned		
				TWP	RGE	SEC.	DESCRIPTION			Owned	Conveyed	Retained
1	10118-00	USA WY 2108	11/01/66	27N	112W	24	W/2 SW/4	480.00	272	69.91200	69.91200	0.00000
						24	NW/4 NW/4		6063			
						24	SW/4 NW/4		6064			
						25	SW/4		6065			
						25	NW/4		6328			
2	10119-00	USA WY 2690	12/01/66	27N	111W	31	NE/4, E/2 NW/4,	592.69	274	69.91200	69.91200	0.00000
						31	NE/4 SW/4, N/2 SE/4		5928			
						31	LOTS 1, 2, 3, 4, 5, 6 & 7		6330			
									6331			
						32	LOT 1		6332			
3	10121-00	USA WY 15340	10/01/68	27N	112W	24	LOTS 1 (40.14), 2 (40.15), 7 (40.09) & 8 (40.07) *(Resurvey of NE/4)*	319.69	277	69.91200	69.91200	0.00000
						24	LOTS 9 (39.69), 10 (39.81), 15 (39.91) & 16 (39.83) *(Resurvey of SE/4)*		5929			

CERTIFIED
to be a true and comparative copy
of the official record on file
JUL 06 2004
BUREAU OF LAND MANAGEMENT

608

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Record Title Interest dated effective at 12:01 a.m. MT, January 1, 2003 by and between Stone Energy, L.L.C., Assignor, and Stone Energy Corporation, Assignee

BIRD CANYON PROSPECT / SUBLETTE COUNTY, WYOMING

#	STONE LEASE NO.	FEDERAL LEASE SERIAL NO.	LEASE EFF. DATE	Land Description				Lease Acres	Stone Tract No.	RECORD TITLE Percent of Interest Owned		
				TWP	RGE	SEC.	DESCRIPTION			Owned	Conveyed	Retained
4	13362-00	USA WY 61473	01/01/78	27N	112W	24	***INSOFAR AS IT COVERS:*** LOT 6 (40.02) (RESURVEY SE/4 NW/4) LOT 11 (39.87) RESURVEY NE/4 SW/4) LOT 14 (39.89) RESURVEY SE/4 SW/4)	119.78	5927	24.37500	24.37500	0.00000
5	17031-00	USA WY 59393	07/01/77	27N	112W	24	***INSOFAR AS IT COVERS:*** LOT 3 (40.01) *(RESURVEY NE/4 NW/4)*	40.01	7210	50.00000	50.00000	0.00000

608

CERTIFIED
to be a true and comparative copy
of the official records on file
JUL 06 2004
BUREAU OF LAND MANAGEMENT

610

Form 3100-11b
(October 19)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

OFFER TO LEASE AND LEASE FOR OIL AND GAS

Serial No. [illegible]

The undersigned *(reverse)* offers to lease all or any of the lands in item 2 that are available for lease pursuant to the Mineral Leasing Act of 1920, as amended and supplemented (30 U.S.C. 181 et seq.), the Mineral Leasing Act for Acquired Lands of 1947, as amended (30 U.S.C. 351-359), the Attorney General's Opinion of April 2, 1941 (40 Op. Atty. Gen. 41), or the

READ INSTRUCTIONS BEFORE COMPLETING

1. Name [illegible]
   Street
   City, State, Zip Code [illegible]

Future rental payments must be made on or before the anniversary date to:
Minerals Management Service
Royalty Management Program
P.O. Box 5640
Denver, CO 80217

2. This application/offer/lease is for: *(Check only One)* ☐ PUBLIC DOMAIN LANDS ☐ ACQUIRED LANDS (percent U.S. interest _____)
   Surface managing agency if other than BLM: _____ Unit/Project _____
   Legal description of land requested: *Parcel No.: _____ *Sale Date (m/d/y): ____ / ____ / ____
   ***SEE ITEM 2 IN INSTRUCTIONS BELOW PRIOR TO COMPLETING PARCEL NUMBER AND SALE DATE.**
   T. R. Meridian State County

306864

RECORDED Sept. 28 2004 8:05 AM
IN BOOK 128 046 PAGE 610
FEES $32.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Sexton

Amount remitted: Filing fee $ _____ Rental fee $ _____ Total acres applied for _____ Total $ _____

DO NOT WRITE BELOW THIS LINE

3. Land included in lease:

T. [illegible] R. [illegible] Meridian [illegible] State [illegible] County Sublette

Total acres in lease 640.00
Rental retained $ 640.00

This lease is issued granting the exclusive right to drill for, mine, extract, remove and dispose of all the oil and gas *(except helium)* in the lands described in Item 3 together with the right to build and maintain necessary improvements thereupon for the term indicated below, subject to renewal or extension in accordance with the appropriate leasing authority. Rights granted are subject to applicable laws, the terms, conditions, and attached stipulations of this lease, the Secretary of the Interior's regulations and formal orders in effect as of lease issuance, and to regulations and formal orders hereafter promulgated when not inconsistent with lease rights granted or specific provisions of this lease.

NOTE: This lease is issued to the high bidder pursuant to his/her duly executed bid or nomination form submitted under 43 CFR 3120 and is subject to the provisions of that bid or nomination and those specified on this form.

Type and primary term of lease:

☐ Noncompetitive lease (ten years)

☒ Competitive lease (ten years)

☐ Other _____

THE UNITED STATES OF AMERICA

by [signature] (Signing Officer)

Chief, Fluid Minerals Adjudication (Title) AUG 26 2004 (Date)

EFFECTIVE DATE OF LEASE SEP 01 2004

return recorded document to:
Burnett Oil Company – Land Dept.
Burnett Plaza – Suite 1500
801 Cherry St. – Unit #9
Fort Worth TX 76102-6881

(Continued on reverse)

FOR LESSEE

4. (a) Undersigned certifies that (1) offeror is [illegible]
State or Territory thereof; (2) all parties holding an interest in the offer are in compliance with 43 CFR 3100 and the leasing authorities; (3) offeror's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska (of which up to 300,000 acres may be in options, (4) offeror is not considered a minor under the laws of the State in which the lands covered by this offer are located, (5) offeror is in compliance with qualifications concerning Federal coal lease holdings provided in sec. 2(a)(2)(A) of the Mineral Leasing Act; (6) offeror is in compliance with reclamation requirements for all Federal coal and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (7) offeror is not in violation of sec. 41 of the Act.

(b) Undersigned agrees that signature to this offer constitutes acceptance of this lease, including all terms, conditions, and stipulations of which offeror has been given notice, and any amendment or separate lease that may include any land described in this offer open to leasing at the time this offer was filed but omitted for any reason from this lease. The offeror further agrees that this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the proper BLM State Office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed on behalf of the United States.

This offer will be rejected and will afford offeror no priority if it is not properly completed and executed in accordance with the regulations, or if it is not accompanied by the required payments. 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Duly executed this _____ day of _____, 19 _____

(Signature of Lessee or Attorney-in-fact)

LEASE TERMS

Sec. 1. Rentals.--Rentals shall be paid to proper office of lessor in advance of each lease year. Annual rental rates per acre or fraction thereof are:

(a) Noncompetitive lease, $1.50 for the first 5 years; thereafter $2.00;
(b) Competitive lease, $1.50 for the first 5 years; thereafter $2.00;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

If this lease or a portion thereof is committed to an approved cooperative or unit plan which includes a well capable of producing leased resources, and the plan contains a provision for allocation of production, royalties shall be paid on the production allocated to this lease. However, annual rentals shall continue to be due at the rate specified in (a), (b), or (c) for those lands not within a participating area.

Failure to pay annual rental, if due, on or before the anniversary date of this lease (or next official working day if office is closed) shall automatically terminate this lease by operation of law. Rentals may be waived, reduced, or suspended by the Secretary upon a sufficient showing by lessee.

Sec. 2. Royalties.--Royalties shall be paid to proper office of lessor. Royalties shall be computed in accordance with regulations on production removed or sold. Royalty rates are:

(a) Noncompetitive lease, 12½%;
(b) Competitive lease, 12½%;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

Lessor reserves the right to specify whether royalty is to be paid in value or in kind, and the right to establish reasonable minimum values on products after giving lessee notice and an opportunity to be heard. When paid in value, royalties shall be due and payable on the last day of the month following the month in which production occurred. When paid in kind, production shall be delivered, unless otherwise agreed to by lessor, in merchantable condition on the premises where produced without cost to lessor. Lessee shall not be required to hold such production in storage beyond the last day of the month following the month in which production occurred, nor shall lessee be held liable for loss or destruction of royalty oil or other products in storage from causes beyond the reasonable control of lessee.

Minimum royalty in lieu of rental of not less than the rental which otherwise would be required for that lease year shall be payable at the end of each lease year beginning on or after a discovery in paying quantities. This minimum royalty may be waived, suspended, or reduced, and the above royalty rates may be reduced, for all or portions of this lease, if the Secretary determines that such action is necessary to encourage the greatest ultimate recovery of the leased resources, or is otherwise justified.

An interest charge shall be assessed on late royalty payments or underpayments in accordance with the Federal Oil and Gas Royalty Management Act of 1982 (FOGRMA) (30 U.S.C. 1701). Lessee shall be liable for royalty payments on oil and gas lost or wasted from a lease site when such loss or waste is due to negligence on the part of the operator, or due to the failure to comply with any rule, regulation, order, or citation issued under FOGRMA or the leasing authority.

Sec. 3. Bonds.--A bond shall be filed and maintained for lease operations as required under regulations.

Sec. 4. Diligence, rate of development, unitization, and drainage.--Lessee shall exercise reasonable diligence in developing and producing, and shall prevent unnecessary damage to, loss of, or waste of leased resources. Lessor reserves right to specify rates of development and production in the public interest and to require lessee to subscribe to a cooperative or unit plan, within 30 days of notice, if deemed necessary for proper development and operation of area, field, or pool embracing these leased lands. Lessee shall drill and produce wells necessary to protect leased lands from drainage or pay compensatory royalty for drainage in amount determined by lessor.

Sec. 5. Documents, evidence, and inspection.--Lessee shall file with proper office of lessor, not later than 30 days after effective date thereof, any contract or evidence of other arrangement for sale or disposal of production. At such times and in such form as lessor may prescribe, lessee shall furnish detailed statements showing amounts and quality of all products removed and sold, proceeds therefrom, and amount used for production purposes or unavoidably lost. Lessee may be required to provide plats and schematic diagrams showing development work and improvements, and reports with respect to parties in interest, expenditures, and depreciation costs. In the form prescribed by lessor, lessee shall keep a daily drilling record, a log, information on well surveys and tests, and a record of subsurface investigations and furnish copies to lessor when required. Lessee shall keep open at all reasonable times for inspection by any authorized officer of lessor, the leased premises and all wells, improvements, machinery, and fixtures thereon, and all books, accounts, maps, and records relative to operations, surveys, or investigations on or in the leased lands. Lessee shall maintain copies of all contracts, sales agreements, accounting records, and documentation such as billings, invoices, or similar documentation that supports costs claimed as manufacturing, preparation, and/or transportation costs. All such records shall be maintained in lessee's accounting offices for future audit by lessor. Lessee shall maintain required records for 6 years after they are generated or, if an audit or investigation is underway, until released of the obligation to maintain such records by lessor.

During existence of this lease, information obtained under this section shall be closed to inspection by the public in accordance with the Freedom of Information Act (5 U.S.C. 552).

Sec. 6. Conduct of operations.--Lessee shall conduct operations in a manner that minimizes adverse impacts to the land, air, and water, to cultural, biological, visual, and other resources, and to other land uses or users. Lessee shall take reasonable measures deemed necessary by lessor to accomplish the intent of this section. To the extent consistent with lease rights granted, such measures may include, but are not limited to, modification to siting or design of facilities, timing of operations, and specification of interim and final reclamation measures. Lessor reserves the right to continue existing uses and to authorize future uses upon or in the leased lands, including the approval of easements or rights-of-way. Such uses shall be conditioned so as to prevent unnecessary or unreasonable interference with rights of lessee.

Prior to disturbing the surface of the leased lands, lessee shall contact lessor to be apprised of procedures to be followed and modifications or reclamation measures that may be necessary. Areas to be disturbed may require inventories or special studies to determine the extent of impacts to other resources. Lessee may be required to complete minor inventories or short term special studies under guidelines provided by lessor. If in the conduct of operations, threatened or endangered species, objects of historic or scientific interest, or substantial unanticipated environmental effects are observed, lessee shall immediately contact lessor. Lessee shall cease any operations that would result in the destruction of such species or objects.

Sec. 7. Mining operations.--To the extent that impacts from mining operations would be substantially different or greater than those associated with normal drilling operations, lessor reserves the right to deny approval of such operations.

Sec. 8. Extraction of helium.--Lessor reserves the option of extracting or having extracted helium from gas production in a manner specified and by means provided by lessor at no expense or loss to lessee or owner of the gas. Lessee shall include in any contract of sale of gas the provisions of this section.

Sec. 9. Damages to property.--Lessee shall pay lessor for damage to lessor's improvements, and shall save and hold lessor harmless from all claims for damage or harm to persons or property as a result of lease operations.

Sec. 10. Protection of diverse interests and equal opportunity.--Lessee shall: pay when due all taxes legally assessed and levied under laws of the State or the United States; accord all employees complete freedom of purchase; pay all wages at least twice each month in lawful money of the United States; maintain a safe working environment in accordance with standard industry practices; and take measures necessary to protect the health and safety of the public.

Lessor reserves the right to ensure that production is sold at reasonable prices and to prevent monopoly. If lessee operates a pipeline, or owns controlling interest in a pipeline or a company operating a pipeline, which may be operated accessible to oil derived from these leased lands, lessee shall comply with section 28 of the Mineral Leasing Act of 1920.

Lessee shall comply with Executive Order No. 11246 of September 24, 1965, as amended, and regulations and relevant orders of the Secretary of Labor issued pursuant thereto. Neither lessee nor lessee's subcontractors shall maintain segregated facilities.

Sec. 11. Transfer of lease interests and relinquishment of lease.--As required by regulations, lessee shall file with lessor any assignment or other transfer of an interest in this lease. Lessee may relinquish this lease or any legal subdivision by filing in the proper office a written relinquishment, which shall be effective as of the date of filing, subject to the continued obligation of the lessee and surety to pay all accrued rentals and royalties.

Sec. 12. Delivery of premises.--At such time as all or portions of this lease are returned to lessor, lessee shall place affected wells in condition for suspension or abandonment, reclaim the land as specified by lessor and, within a reasonable period of time, remove equipment and improvements not deemed necessary by lessor for preservation of producible wells.

Sec. 13. Proceedings in case of default.--If lessee fails to comply with any provisions of this lease, and the noncompliance continues for 30 days after written notice thereof, this lease shall be subject to cancellation unless or until the leasehold contains a well capable of production of oil or gas in paying quantities, or the lease is committed to an approved cooperative or unit plan or communitization agreement which contains a well capable of production of unitized substances in paying quantities. This provision shall not be construed to prevent the exercise by lessor of any other legal and equitable remedy, including waiver of the default. Any such remedy or waiver shall not prevent later cancellation for the same default occurring at any other time. Lessee shall be subject to applicable provisions and penalties of FOGRMA (30 U.S.C. 1701).

Sec. 14. Heirs and successors-in-interest.--Each obligation of this lease shall extend to and be binding upon, and every benefit hereof shall inure to the heirs, executors, administrators, successors, beneficiaries, or assignees of the respective parties hereto.

"YW160136

MULTIPLE MINERAL DEVELOPMENT STIPULATION

Operations will not be approved which, in the opinion of the authorized officer, would unreasonably interfere with the orderly development and/or production from a valid existing mineral lease issued prior to this one for the same lands.

THIS STIPULATION APPLIES TO ALL PARCELS

[redacted] [redacted] [redacted]

WYW160136

LEASE NOTICE NO. 1

Under Regulation 43 CFR 3101.1-2 and terms of the lease (BLM Form 3100-11), the authorized officer may require reasonable measures to minimize adverse impacts to other resource values, land uses, and users not addressed in lease stipulations at the time operations are proposed. Such reasonable measures may include, but are not limited to, modification of siting or design of facilities, timing of operations, and specification of interim and final reclamation measures, which may require relocating proposed operations up to 200 meters, but not off the leasehold, and prohibiting surface disturbance activities for up to 60 days.

The lands within this lease may include areas not specifically addressed by lease stipulations that may contain special values, may be needed for special purposes, or may require special attention to prevent damage to surface and/or other resources. Possible special areas are identified below. Any surface use or occupancy within such special areas will be strictly controlled or, if absolutely necessary, prohibited. Appropriate modifications to imposed restrictions will be made for the maintenance and operation of producing wells.

1. Slopes in excess of 25 percent.

2. Within 500 feet of surface water and/or riparian areas.

3. Construction with frozen material or during periods when the soil material is saturated or when watershed damage is likely to occur.

4. Within 500 feet of Interstate highways and 200 feet of other existing rights-of-way (i.e., U.S. and State highways, roads, railroads, pipelines, powerlines).

5. Within 1/4 mile of occupied dwellings.

6. Material sites.

GUIDANCE:

The intent of this notice is to inform interested parties (potential lessees, permittees, operators) that when one or more of the above conditions exist, surface disturbing activities will be prohibited unless or until the permittee or the designated representative and the surface management agency (SMA) arrive at an acceptable plan for mitigation of anticipated impacts. This negotiation will occur prior to development and become a condition for approval when authorizing the action.

Specific threshold criteria (e.g., 500 feet from water) have been established based upon the best information available. However, geographical areas and time periods of concern must be delineated at the field level (i.e., "surface water and/or riparian areas" may include both intermittent and ephemeral water sources or may be limited to perennial surface water).

The referenced oil and gas leases on these lands are hereby made subject to the stipulation that the exploration or drilling activities will not interfere materially with the use of the area as a materials site/free use permit. At the time operations on the above lands are commenced, notification will be made to the appropriate agency. The name of the appropriate agency may be obtained from the proper BLM Field Office.

THIS NOTICE APPLIES TO ALL PARCELS

WYW160136

LEASE NOTICE NO. 2

BACKGROUND:

The Bureau of Land Management (BLM), by including National Historic Trails within its National Landscape Conservation System, has recognized these trails as national treasures. Our responsibility is to review our strategy for management, protection, and preservation of these trails. The National Historic Trails in Wyoming, which include the Oregon, California, Mormon Pioneer, and Pony Express Trails, as well as the Nez Perce Trail, were designated by Congress through the National Trails System Act (P.L. 90-543; 16 U.S.C. 1241-1251) as amended through P.L. 106-509 dated November 13, 2000. Protection of the National Historic Trails is normally considered under the National Historic Preservation Act (P.L. 89-665; 16 U.S.C. 470 et seq.) as amended through 1992 and the National Trails System Act. Additionally, Executive Order 13195, "Trails for America in the 21st Century," signed January 18, 2001, states in Section 1: "Federal agencies will...protect, connect, promote, and assist trails of all types throughout the United States. This will be accomplished by: (b) Protecting the trail corridors associated with national scenic trails and the high priority potential sites and segments of national historic trails to the degrees necessary to ensure that the values for which each trail was established remain intact." Therefore, the BLM will be considering all impacts and intrusions to the National Historic Trails, their associated historic landscapes, and all associated features, such as trail traces, grave sites, historic encampments, inscriptions, natural features frequently commented on by emigrants in journals, letters and diaries, or any other feature contributing to the historic significance of the trails. Additional National Historic Trails will likely be designated amending the National Trails System Act. When these amendments occur, this notice will apply to those newly designated National Historic Trails as well.

STRATEGY:

The BLM will proceed in this objective by conducting a viewshed analysis on either side of the designated centerline of the National Historic Trails in Wyoming, except, at this time, for the Nez Perce Trail, for the purpose of identifying and evaluating potential impacts to the trails, their associated historic landscapes, and their associated historic features. Subject to the viewshed analysis and archaeological inventory, reasonable mitigation measures may be applied. These may include, but are not limited to, modification of siting or design of facilities to camouflage or otherwise hide the proposed operations within the viewshed. Additionally, specification of interim and final reclamation measures may require relocating the proposed operations within the leasehold. Surface disturbing activities will be analyzed in accordance with the National Environmental Policy Act of 1969 (P.L. 91-190; 42 U.S.C. 4321-4347) as amended through P.L. 94-52, July 3, 1975 and P.L. 94-83, August 9, 1975, and the National Historic Preservation Act, supra, to determine if any design, siting, timing, or reclamation requirements are necessary. This strategy is necessary until the BLM determines that, based on the results of the completed viewshed analysis and archaeological inventory, the existing land use plans (Resource Management Plans) have to be amended.

The use of this lease notice is a predecisional action, necessary until final decisions regarding surface disturbing restrictions are made. Final decisions regarding surface disturbing restrictions will take place with full public disclosure and public involvement over the next several years if BLM determines that it is necessary to amend existing land use plans.

GUIDANCE:

The intent of this notice is to inform interested parties (potential lessees, permittees, operators) that when any oil and gas lease contains remnants of National Historic Trails, or is located within the viewshed of a National Historic Trails' designated centerline, surface disturbing activities will require the lessee, permittee, operator or, their designated representative, and the surface management agency (SMA) to arrive at an acceptable plan for mitigation of anticipated impacts. This negotiation will occur prior to development and become a condition for approval when authorizing the action.

THIS NOTICE APPLIES TO ALL PARCELS

[redacted] [redacted] [redacted]

TIMING LIMITATION STIPULATIONS - TLS

No surface use is allowed during the following time period(s). This stipulation does not apply to operations and maintenance of production facilities.

(1) Apr 1 through Jul 31;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database;

For the purpose of (reasons):

(3) protecting Sage Grouse nesting habitat.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

WYW160136

CONTROLLED SURFACE USE STIPULATION - CSU

Surface occupancy or use is subject to the following special operating constraints.

(1) Surface occupancy or use, including conventional and over-the-snow vehicle operations, within the Bench Corral elk winter range will be restricted or prohibited from Nov 15 through Apr 30 unless the operator and surface managing agency arrive at an acceptable plan for mitigation of anticipated impacts;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database;

For the purpose of:

(3) protecting elk winter range.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

WYW160136

ATTACHMENT TO EACH LEASE

NOTICE TO LESSEE

Provisions of the Mineral Leasing Act (MLA) of 1920, as amended by the Federal Coal Leasing Amendments Act of 1976, affect an entity's qualifications to obtain an oil and gas lease. Section 2(a)(2)(A) of the MLA, 30 U.S.C. 201 (a)(2)(A), requires that any entity that holds and has held a Federal coal lease for 10 years beginning on or after August 4, 1976, and who is not producing coal in commercial quantities from each such lease, cannot qualify for the issuance of any other lease granted under the MLA. Compliance by coal lessees with Section 2(a)(2)(A) is explained in 43 CFR 3472.

In accordance with the terms of this oil and gas lease, with respect to compliance by the initial lessee with qualifications concerning Federal coal lease holdings, all assignees and transferees are hereby notified that this oil and gas lease is subject to cancellation if: (1) the initial lessee as assignor or as transferor has falsely certified compliance with Section 2(a)(2)(A), or (2) because of a denial or disapproval by a State Office of a pending coal action, i.e., arms-length assignment, relinquishment, or logical mining unit, the initial lessee as assignor or as transferor is no longer in compliance with Section 2(a)(2)(A). The assignee, sublessee or transferee does not qualify as a bona fide purchaser and, thus, has no rights to bona fide purchaser protection in the event of cancellation of this lease due to noncompliance with Section 2(a)(2)(A).

Information regarding assignor, sublessor or transferor compliance with Section 2(a)(2)(A) is contained in the lease case file as well as in other Bureau of Land Management records available through the State Office issuing this lease.

WYW160136

THIS STIPULATION APPLIES TO ALL PARCELS

The U.S. Fish and Wildlife Service (FWS) has proposed for listing under the Endangered Species Act (ESA) of 1973, the mountain plover (*Charadrius montanus*) as a threatened species. A listing package has been sent to the Director of FWS in Washington, D.C. for review/approval. The listing is very likely in the near future. Mountain plovers migrate to Wyoming to nest each year and are confirmed to nest in every county. Even though they arrive in early April and complete their nesting by the middle of July, alteration of habitat throughout the rest of the year can have a detrimental effect on these birds as they generally return to the same location to nest each year. The exploration and development of oil and gas leases may have a detrimental effect on mountain plovers and their habitat. Some of the land encompassed in the lease parcels described in the February 3, 2004, *Notice of Competitive Oil and Gas Lease Sale* contain habitat for the mountain plover and have been designated as such. Most of the parcels have not been specifically inventoried for the presence or absence of mountain plovers, so reliable information is not available at this time. This information notice is to alert potential purchasers that **all** of the parcels in this sale are subject to the ESA and may contain habitat for mountain plovers (even if not specifically denoted herein). Inventories will be required when potential mountain plover habitat exists within a lease parcel. If the birds are then found to be present, then additional protective measures most likely will be added to allow for any disturbing activities. If a lease parcel contains no mountain plover habitat or if the birds are not present, then the lease parcel may be developed without restrictions for mountain plovers. If at a later date mountain plovers occupy previously unoccupied habitat within a lease parcel, then additional protective measures will most likely be added. Please see section 6 of the Lease Terms for additional information regarding threatened or endangered species.

Form 3100-11b
(October 1992)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Serial No. WYW-191[illegible]

OFFER TO LEASE AND LEASE FOR OIL AND GAS

The undersigned *(reverse)* offers to lease all or any of the lands in Item 2 that are available for lease pursuant to the Mineral Leasing Act of 1920, as amended and supplemented (30 U.S.C. 181 et seq.), the Mineral Leasing Act for Acquired Lands of 1947, as amended (30 U.S.C. 351-359), the Attorney General's Opinion of April 2, 1941 (40 Op. Atty. Gen. 41), or the

READ INSTRUCTIONS BEFORE COMPLETING

1. Name [illegible]
Street
City, State, Zip Code [illegible]

Future rental payments must be made on or before the anniversary date to:
Minerals Management Service
Royalty Management Program
P.O. Box 5640
Denver, CO 80217

2. This application/offer/lease is for: *(Check only One)* ☐ PUBLIC DOMAIN LANDS ☐ ACQUIRED LANDS (percent U.S. interest _____)

Surface managing agency if other than BLM: _____ Unit/Project _____

Legal description of land requested: *Parcel No.: _____ *Sale Date (m/d/y): ____ / ____ / ____

***SEE ITEM 2 IN INSTRUCTIONS BELOW PRIOR TO COMPLETING PARCEL NUMBER AND SALE DATE.**

T. R. Meridian State County

306865

RECORDED Sept. 28 2004 8:05 A M
IN BOOK 128 046 PAGE 619
FEES $ 44.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

Amount remitted: Filing fee $ _____ Rental fee $ _____ Total acres applied for _____
Total $ _____

DO NOT WRITE BELOW THIS LINE

3. Land included in lease:

T. [illegible] R. [illegible] Meridian [illegible] State WY County Sublette

Total acres in lease [illegible]
Rental retained $ [illegible]

This lease is issued granting the exclusive right to drill for, mine, extract, remove and dispose of all the oil and gas *(except helium)* in the lands described in Item 3 together with the right to build and maintain necessary improvements thereupon for the term indicated below, subject to renewal or extension in accordance with the appropriate leasing authority. Rights granted are subject to applicable laws, the terms, conditions, and attached stipulations of this lease, the Secretary of the Interior's regulations and formal orders in effect as of lease issuance, and to regulations and formal orders hereafter promulgated when not inconsistent with lease rights granted or specific provisions of this lease.

NOTE: This lease is issued to the high bidder pursuant to his/her duly executed bid or nomination form submitted under 43 CFR 3120 and is subject to the provisions of that bid or nomination and those specified on this form.

Type and primary term of lease:

☐ Noncompetitive lease (ten years)

☒ Competitive lease (ten years)

☐ Other _____

THE UNITED STATES OF AMERICA

by [signature] (Signing Officer)

Chief, Fluid Minerals Adjudication (Title) AUG 26 2004 (Date)

EFFECTIVE DATE OF LEASE SEP 01 2004

return recorded document to:
Burnett Oil Company – Land Dept.
Burnett Plaza – Suite 1500
801 Cherry St. – Unit #9
Fort Worth TX 76102-6881

(Continued on reverse)

FOR LESSEE

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4. (a) Undersigned certifies that (1) offeror is [illegible] State or Territory thereof; (2) all parties holding an interest in the offer are in compliance with 43 CFR 3100 and the leasing authorities; (3) offeror's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska (of which up to 200,000 acres may be in options, (4) offeror is not considered a minor under the laws of the State in which the lands covered by this offer are located; (5) offeror is in compliance with qualifications concerning Federal coal lease holdings provided in sec. 2(a)(2)(A) of the Mineral Leasing Act; (6) offeror is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (7) offeror is not in violation of sec. 41 of the Act.

(b) Undersigned agrees that signature to this offer constitutes acceptance of this lease, including all terms, conditions, and stipulations of which offeror has been given notice, and any amendment or separate lease that may include any land described in this offer open to leasing at the time this offer was filed but omitted for any reason from this lease. The offeror further agrees that this offer cannot be withdrawn, either in whole or in part, unless the withdrawal is received by the proper BLM State Office before this lease, an amendment to this lease, or a separate lease, whichever covers the land described in the withdrawal, has been signed on behalf of the United States.

This offer will be rejected and will afford offeror no priority if it is not properly completed and executed in accordance with the regulations, or if it is not accompanied by the required payments. 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Duly executed this _____ day of _____, 19 _____

(Signature of Lessee or Attorney-in-fact)

LEASE TERMS

Sec. 1. **Rentals**.--Rentals shall be paid to proper office of lessor in advance of each lease year. Annual rental rates per acre or fraction thereof are:

(a) Noncompetitive lease, $1.50 for the first 5 years; thereafter $2.00;
(b) Competitive lease, $1.50 for the first 5 years; thereafter $2.00;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

If this lease or a portion thereof is committed to an approved cooperative or unit plan which includes a well capable of producing leased resources, and the plan contains a provision for allocation of production, royalties shall be paid on the production allocated to this lease. However, annual rentals shall continue to be due at the rate specified in (a), (b), or (c) for those lands not within a participating area.

Failure to pay annual rental, if due, on or before the anniversary date of this lease (or next official working day if office is closed) shall automatically terminate this lease by operation of law. Rentals may be waived, reduced, or suspended by the Secretary upon a sufficient showing by lessee.

Sec. 2. **Royalties**.--Royalties shall be paid to proper office of lessor. Royalties shall be computed in accordance with regulations on production removed or sold. Royalty rates are:

(a) Noncompetitive lease, 12½%;
(b) Competitive lease, 12½%;
(c) Other, see attachment; or
as specified in regulations at the time this lease is issued.

Lessor reserves the right to specify whether royalty is to be paid in value or in kind, and the right to establish reasonable minimum values on products after giving lessee notice and an opportunity to be heard. When paid in value, royalties shall be due and payable on the last day of the month following the month in which production occurred. When paid in kind, production shall be delivered, unless otherwise agreed to by lessor, in merchantable condition on the premises where produced without cost to lessor. Lessee shall not be required to hold such production in storage beyond the last day of the month following the month in which production occurred, nor shall lessee be held liable for loss or destruction of royalty oil or other products in storage from causes beyond the reasonable control of lessee.

Minimum royalty in lieu of rental of not less than the rental which otherwise would be required for that lease year shall be payable at the end of each lease year beginning on or after a discovery in paying quantities. This minimum royalty may be waived, suspended, or reduced, and the above royalty rates may be reduced, for all or portions of this lease, if the Secretary determines that such action is necessary to encourage the greatest ultimate recovery of the leased resources, or is otherwise justified.

An interest charge shall be assessed on late royalty payments or underpayments in accordance with the Federal Oil and Gas Royalty Management Act of 1982 (FOGRMA) (30 U.S.C. 1701). Lessee shall be liable for royalty payments on oil and gas lost or wasted from a lease site when such loss or waste is due to negligence on the part of the operator, or due to the failure to comply with any rule, regulation, order, or citation issued under FOGRMA or the leasing authority.

Sec. 3. **Bonds**.--A bond shall be filed and maintained for lease operations as required under regulations.

Sec. 4. **Diligence, rate of development, unitization, and drainage**.--Lessee shall exercise reasonable diligence in developing and producing, and shall prevent unnecessary damage to, loss of, or waste of leased resources. Lessor reserves right to specify rates of development and production in the public interest and to require lessee to subscribe to a cooperative or unit plan, within 30 days of notice, if deemed necessary for proper development and operation of area, field, or pool embracing these leased lands. Lessee shall drill and produce wells necessary to protect leased lands from drainage or pay compensatory royalty for drainage in amount determined by lessor.

Sec. 5. **Documents, evidence, and inspection**.--Lessee shall file with proper office of lessor, not later than 30 days after effective date thereof, any contract or evidence of other arrangement for sale or disposal of production. At such times and in such form as lessor may prescribe, lessee shall furnish detailed statements showing amounts and quality of all products removed and sold, proceeds therefrom, and amount used for production purposes or unavoidably lost. Lessee may be required to provide plats and schematic diagrams showing development work and improvements, and reports with respect to parties in interest, expenditures, and depreciation costs. In the form prescribed by lessor, lessee shall keep a daily drilling record, a log, information on well surveys and tests, and a record of subsurface investigations and furnish copies to lessor when required. Lessee shall keep open at all reasonable times for inspection by any authorized officer of lessor, the leased premises and all wells, improvements, machinery, and fixtures thereon, and all books, accounts, maps, and records relative to operations, surveys, or investigations on or in the leased lands. Lessee shall maintain copies of all contracts, sales agreements, accounting records, and documentation such as billings, invoices, or similar documentation that supports costs claimed as manufacturing, preparation, and/or transportation costs. All such records shall be maintained in lessee's accounting offices for future audit by lessor. Lessee shall maintain required records for 6 years after they are generated or, if an audit or investigation is underway, until released of the obligation to maintain such records by lessor.

During existence of this lease, information obtained under this section shall be closed to inspection by the public in accordance with the Freedom of Information Act (5 U.S.C. 552).

Sec. 6. **Conduct of operations**.--Lessee shall conduct operations in a manner that minimizes adverse impacts to the land, air, and water, to cultural, biological, visual, and other resources, and to other land uses or users. Lessee shall take reasonable measures deemed necessary by lessor to accomplish the intent of this section. To the extent consistent with lease rights granted, such measures may include, but are not limited to, modification to siting or design of facilities, timing of operations, and specification of interim and final reclamation measures. Lessor reserves the right to continue existing uses and to authorize future uses upon or in the leased lands, including the approval of easements or rights-of-way. Such uses shall be conditioned so as to prevent unnecessary or unreasonable interference with rights of lessee.

Prior to disturbing the surface of the leased lands, lessee shall contact lessor to be apprised of procedures to be followed and modifications or reclamation measures that may be necessary. Areas to be disturbed may require inventories or special studies to determine the extent of impacts to other resources. Lessee may be required to complete minor inventories or short term special studies under guidelines provided by lessor. If in the conduct of operations, threatened or endangered species, objects of historic or scientific interest, or substantial unanticipated environmental effects are observed, lessee shall immediately contact lessor. Lessee shall cease any operations that would result in the destruction of such species or objects.

Sec. 7. **Mining operations**.--To the extent that impacts from mining operations would be substantially different or greater than those associated with normal drilling operations, lessor reserves the right to deny approval of such operations.

Sec. 8. **Extraction of helium**.--Lessor reserves the option of extracting or having extracted helium from gas production in a manner specified and by means provided by lessor at no expense or loss to lessee or owner of the gas. Lessee shall include in any contract of sale of gas the provisions of this section.

Sec. 9. **Damages to property**.--Lessee shall pay lessor for damage to lessor's improvements, and shall save and hold lessor harmless from all claims for damage or harm to persons or property as a result of lease operations.

Sec. 10. **Protection of diverse interests and equal opportunity**.--Lessee shall pay when due all taxes legally assessed and levied under laws of the State or the United States, accord all employees complete freedom of purchase, pay all wages at least twice each month in lawful money of the United States, maintain a safe working environment in accordance with standard industry practices, and take measures necessary to protect the health and safety of the public.

Lessor reserves the right to ensure that production is sold at reasonable prices and to prevent monopoly. If lessee operates a pipeline, or owns controlling interest in a pipeline or a company operating a pipeline, which may be operated accessible to oil derived from these leased lands, lessee shall comply with section 28 of the Mineral Leasing Act of 1920.

Lessee shall comply with Executive Order No. 11246 of September 24, 1965, as amended, and regulations and relevant orders of the Secretary of Labor issued pursuant thereto. Neither lessee nor lessee's subcontractors shall maintain segregated facilities.

Sec. 11. **Transfer of lease interests and relinquishment of lease**.--As required by regulations, lessee shall file with lessor any assignment or other transfer of an interest in this lease. Lessee may relinquish this lease or any legal subdivision by filing in the proper office a written relinquishment, which shall be effective as of the date of filing, subject to the continued obligation of the lessee and surety to pay all accrued rentals and royalties.

Sec. 12. **Delivery of premises**.--At such time as all or portions of this lease are returned to lessor, lessee shall place affected wells in condition for suspension or abandonment, reclaim the land as specified by lessor and, within a reasonable period of time, remove equipment and improvements not deemed necessary by lessor for preservation of producible wells.

Sec. 13. **Proceedings in case of default**.--If lessee fails to comply with any provisions of this lease, and the noncompliance continues for 30 days after written notice thereof, this lease shall be subject to cancellation unless or until the leasehold contains a well capable of production of oil or gas in paying quantities, or the lease is committed to an approved cooperative or unit plan or communitization agreement which contains a well capable of production of unitized substances in paying quantities. This provision shall not be construed to prevent the exercise by lessor of any other legal and equitable remedy, including waiver of the default. Any such remedy or waiver shall not prevent later cancellation for the same default occurring at any other time. Lessee shall be subject to applicable provisions and penalties of FOGRMA (30 U.S.C. 1701).

Sec. 14. **Heirs and successors-in interest**.--Each obligation of this lease shall extend to and be binding upon, and every benefit hereof shall inure to the heirs, executors, administrators, successors, beneficiaries, or assignees of the respective parties hereto.

WYW161014

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

COMPETITIVE OIL AND GAS OR GEOTHERMAL RESOURCES LEASE BID
30 U.S.C. 181 et seq.; 30 U.S.C. 351-359; 30 U.S.C. 1001-1025; 42 U.S.C. 6508

FORM APPROVED
OMB NO. 1004-0074
Expires: May 31, 2000

State	Date of sale
Wyoming	6/8/04

PARCEL NUMBER	AMOUNT OF BID *(See Instructions below)*	
	TOTAL BID	PAYMENT SUBMITTED WITH BID
THE BID IS FOR *(Check one)*: ☒ Oil and Gas Parcel Number 165		
☐ Geothermal Parcel Number _____ Name of Known Geothermal Resource Area (KGRA) _____		

The appropriate regulations applicable to this bid are: (1) for oil and gas leases—43 CFR 3120; (2) for National Petroleum Reserve-Alaska (NPR-A) leases--43 CFR 3132; and (3) for Geothermal resources leases—43 CFR 3220. *(See details concerning lease qualifications on reverse.)*

I CERTIFY THAT I have read and am in compliance with, and not in violation of, the lessee qualification requirements under the applicable regulations for this bid.

I CERTIFY THAT this bid is not in violation of 18 U.S.C. 1860 which prohibits unlawful combination or intimidation of bidders. I further certify that this bid was arrived at independently and is tendered without collusion with any other bidder for the purpose of restricting competition.

IMPORTANT NOTICE: Execution of this form, where the offer is the high bid, constitutes a binding lease offer, including all applicable terms and conditions. Failure to comply with the applicable laws and regulations under which this bid is made shall result in rejection of the bid and forfeiture of all monies submitted.

Craig Sattle
Print or Type Name of Lessee

Craig Sattle
Signature of Lessee or Bidder

5897 So. Fulton Way
Address of Lessee

Greenwood Vlg. CO 80111-3017
City State Zip Code

INSTRUCTIONS

INSTRUCTIONS FOR OIL AND GAS BID *(Except NPR-A)*

1. Separate bid for each parcel is required. Identify parcel by the parcel number assigned in the *Notice of Competitive Lease Sale.*
2. Bid **must** be accompanied by the national minimum acceptable bid, the first year's rental and the administrative fee. The remittance **must** be in the form specified in 43 CFR 3103.1-1. The remainder of the bonus bid, if any, **must** be submitted to the proper BLM office within 10 working days after the last day of the oral auction. **Failure to submit the remainder of the bonus bid within 10 working days will result in rejection of the bid offer and forfeiture of all monies paid.**
3. If bidder is **not** the sole party in interest in the lease for which the bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.
4. This bid may be executed *(signed)* before the oral auction. If signed before the oral auction, this form cannot be modified without being executed again.
5. In view of the above requirement (4), bidder may wish to leave AMOUNT OF BID section blank so that final bid amount may be either completed by the bidder or the Bureau of Land Management at the oral auction.

INSTRUCTIONS FOR GEOTHERMAL OR NPR-A OIL AND GAS BID

1. Separate bid for each parcel is required. Identify parcel by the number assigned to a tract.
2. Bid **must** be accompanied by one-fifth of the total amount of bid. The remittance **must** be in the form specified in 43 CFR 3220.4 for a Geothermal Resources bid and 3132.2 for a NPR-A lease bid.
3. Mark envelope Bid for Geothermal Resources Lease in *(Name of KGRA)* or Bid for NPR-A Lease, as appropriate. Be sure correct parcel number of tract on which bid is submitted and date of bid opening are noted plainly on envelope. No bid may be modified or withdrawn unless such modification or withdrawal is received prior to time fixed for opening of bids.
4. Mail or deliver bid to the proper BLM office or place indicated in the *Notice of Competitive Lease Sale.*
5. If bidder is **not** the sole party in interest in the lease for which bid is submitted, all other parties in interest may be required to furnish evidence of their qualifications upon written request by the authorized officer.

Title 18 U.S.C. Section 1001 and Title 43 U.S.C. Section 1212 make it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious, or fraudulent statements or representations as to any matter within its jurisdiction.

(Continued on reverse)

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QUALIFICATIONS

For leases that may be issued as a result of this sale under the Mineral Leasing Act (The Act) of 1920, as amended, the oral bidder must: (1) Be a citizen of the United States; an association *(including partnerships and trusts)* of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or Territory thereof; (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, in oil and gas leases in the State identified do not exceed 246,080 acres each in public domain or acquired lands including acreage covered by this bid, of which not more than 200,000 acres are under options. If this bid is submitted for lands in Alaska, the bidder's holdings in each of the Alaska leasing districts do not exceed 300,000 acres, of which no more than 200,000 acres are under options in each district; (3) Be in compliance with Federal coal lease holdings as provided in sec. 2(a)(2)(A) of the Act; (4) Be in compliance with reclamation requirements for all Federal oil and gas holdings as required by sec. 17 of the Act; (5) Not be in violation of sec. 41 of the Act; and (6) Certify that all parties in interest in this bid are in compliance with 43 CFR Groups 3000 and 3100 and the leasing authorities cited herein.

For leases that may be issued as a result of this sale under the Geothermal Steam Act of 1970, as amended, the bidder must: (1) Be a citizen of the United States; an association of such citizens; a municipality, or a corporation organized under the laws of the United States or of any State or Territory thereof; and (2) Be in compliance with acreage limitation requirements wherein the bidder's interests, direct and indirect, do not exceed 51,200 acres; and (3) Certify that all parties in interest in this bid are in compliance with 43 CFR Group 3200 and the leasing authority cited herein.

For leases that may be issued as a result of this sale under the Department of the Interior Appropriations Act of 1981, the bidder must: (1) Be a citizen or national of the United States; an alien lawfully admitted for permanent residence; a private, public or municipal corporation organized under the laws of the United States or of any State or Territory thereof; an association of such citizens, nationals, resident aliens or private, public or municipal corporations, and (2) Certify that all parties in interest in this bid are in compliance with 43 CFR Part 3130 and the leasing authorities cited herein.

NOTICE

The Privacy Act of 1974 and the regulation in 43 CFR 2.48(d) provide that you be furnished the following information in connection with information required by this bid for a Competitive Oil and Gas or Geothermal Resources Lease.

AUTHORITY: 30 U.S.C. 181 et seq.; 30 U.S.C. 351-359; 30 U.S.C. 1001-1025; 42 U.S.C. 6508

PRINCIPAL PURPOSE: The information is to be used to process your bid.

ROUTINE USES: (1) The adjudication of the bidder's right to the resources for which this bid is made. (2) Documentation for public information. (3) Transfer to appropriate Federal agencies when comment or concurrence is required prior to granting a right in public lands or resources. (4)(5) Information from the record and/or the record will be transferred to appropriate Federal, State, local or foreign agencies, when relevant to civil, criminal or regulatory investigations or prosecutions.

EFFECT OF NOT PROVIDING INFORMATION: Disclosure of the information is voluntary. If all the information is not provided, your bid may be rejected.

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) requires us to inform you that:

This information is being collected in accordance with 43 CFR 3120, 43 CFR 3130, or 43 CFR 3220..
This information will be used to determine the bidder submitting the highest bid.
Response to this request is required to obtain a benefit..

BLM would like you to know that you do not have to respond to this or any other Federal agency-sponsored information collection unless it displays a currently valid OMB control number.

BURDEN HOURS STATEMENT

Public reporting burden for this form is estimated to average 2 hours per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, Bureau Clearance Officer (WO-630), 1620 L Street, Washington, D.C 20036 and the Office of Management and Budget, Desk Officer for the Interior Department, Office of Regulatory Affairs (1004-0074), Washington, D.C. 20503.

[redacted] [redacted] [redacted]

WYW161014

MULTIPLE MINERAL DEVELOPMENT STIPULATION

Operations will not be approved which, in the opinion of the authorized officer, would unreasonably interfere with the orderly development and/or production from a valid existing mineral lease issued prior to this one for the same lands.

THIS STIPULATION APPLIES TO ALL PARCELS

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WYW161014

LEASE NOTICE NO. 1

Under Regulation 43 CFR 3101.1-2 and terms of the lease (BLM Form 3100-11), the authorized officer may require reasonable measures to minimize adverse impacts to other resource values, land uses, and users not addressed in lease stipulations at the time operations are proposed. Such reasonable measures may include, but are not limited to, modification of siting or design of facilities, timing of operations, and specification of interim and final reclamation measures, which may require relocating proposed operations up to 200 meters, but not off the leasehold, and prohibiting surface disturbance activities for up to 60 days.

The lands within this lease may include areas not specifically addressed by lease stipulations that may contain special values, may be needed for special purposes, or may require special attention to prevent damage to surface and/or other resources. Possible special areas are identified below. Any surface use or occupancy within such special areas will be strictly controlled or, if absolutely necessary, prohibited. Appropriate modifications to imposed restrictions will be made for the maintenance and operation of producing wells.

1. Slopes in excess of 25 percent.

2. Within 500 feet of surface water and/or riparian areas.

3. Construction with frozen material or during periods when the soil material is saturated or when watershed damage is likely to occur.

4. Within 500 feet of Interstate highways and 200 feet of other existing rights-of-way (i.e., U.S. and State highways, roads, railroads, pipelines, powerlines).

5. Within 1/4 mile of occupied dwellings.

6. Material sites.

GUIDANCE:

The intent of this notice is to inform interested parties (potential lessees, permittees, operators) that when one or more of the above conditions exist, surface disturbing activities will be prohibited unless or until the permittee or the designated representative and the surface management agency (SMA) arrive at an acceptable plan for mitigation of anticipated impacts. This negotiation will occur prior to development and become a condition for approval when authorizing the action.

Specific threshold criteria (e.g., 500 feet from water) have been established based upon the best information available. However, geographical areas and time periods of concern must be delineated at the field level (i.e., "surface water and/or riparian areas" may include both intermittent and ephemeral water sources or may be limited to perennial surface water).

The referenced oil and gas leases on these lands are hereby made subject to the stipulation that the exploration or drilling activities will not interfere materially with the use of the area as a materials site/free use permit. At the time operations on the above lands are commenced, notification will be made to the appropriate agency. The name of the appropriate agency may be obtained from the proper BLM Field Office.

THIS NOTICE APPLIES TO ALL PARCELS

[redacted] [redacted] [redacted]

WYW161014

LEASE NOTICE NO. 2

BACKGROUND:

The Bureau of Land Management (BLM), by including National Historic Trails within its National Landscape Conservation System, has recognized these trails as national treasures. Our responsibility is to review our strategy for management, protection, and preservation of these trails. The National Historic Trails in Wyoming, which include the Oregon, California, Mormon Pioneer, and Pony Express Trails, as well as the Nez Perce Trail, were designated by Congress through the National Trails System Act (P.L. 90-543; 16 U.S.C. 1241-1251) as amended through P.L. 106-509 dated November 13, 2000. Protection of the National Historic Trails is normally considered under the National Historic Preservation Act (P.L. 89-665; 16 U.S.C. 470 et seq.) as amended through 1992 and the National Trails System Act. Additionally, Executive Order 13195, "Trails for America in the 21st Century," signed January 18, 2001, states in Section 1: "Federal agencies will...protect, connect, promote, and assist trails of all types throughout the United States. This will be accomplished by: (b) Protecting the trail corridors associated with national scenic trails and the high priority potential sites and segments of national historic trails to the degrees necessary to ensure that the values for which each trail was established remain intact." Therefore, the BLM will be considering all impacts and intrusions to the National Historic Trails, their associated historic landscapes, and all associated features, such as trail traces, grave sites, historic encampments, inscriptions, natural features frequently commented on by emigrants in journals, letters and diaries, or any other feature contributing to the historic significance of the trails. Additional National Historic Trails will likely be designated amending the National Trails System Act. When these amendments occur, this notice will apply to those newly designated National Historic Trails as well.

STRATEGY:

The BLM will proceed in this objective by conducting a viewshed analysis on either side of the designated centerline of the National Historic Trails in Wyoming, except, at this time, for the Nez Perce Trail, for the purpose of identifying and evaluating potential impacts to the trails, their associated historic landscapes, and their associated historic features. Subject to the viewshed analysis and archaeological inventory, reasonable mitigation measures may be applied. These may include, but are not limited to, modification of siting or design of facilities to camouflage or otherwise hide the proposed operations within the viewshed. Additionally, specification of interim and final reclamation measures may require relocating the proposed operations within the leasehold. Surface disturbing activities will be analyzed in accordance with the National Environmental Policy Act of 1969 (P.L. 91-190; 42 U.S.C. 4321-4347) as amended through P.L. 94-52, July 3, 1975 and P.L. 94-83, August 9, 1975, and the National Historic Preservation Act, supra, to determine if any design, siting, timing, or reclamation requirements are necessary. This strategy is necessary until the BLM determines that, based on the results of the completed viewshed analysis and archaeological inventory, the existing land use plans (Resource Management Plans) have to be amended.

The use of this lease notice is a predecisional action, necessary until final decisions regarding surface disturbing restrictions are made. Final decisions regarding surface disturbing restrictions will take place with full public disclosure and public involvement over the next several years if BLM determines that it is necessary to amend existing land use plans.

GUIDANCE:

The intent of this notice is to inform interested parties (potential lessees, permittees, operators) that when any oil and gas lease contains remnants of National Historic Trails, or is located within the viewshed of a National Historic Trails' designated centerline, surface disturbing activities will require the lessee, permittee, operator or, their designated representative, and the surface management agency (SMA) to arrive at an acceptable plan for mitigation of anticipated impacts. This negotiation will occur prior to development and become a condition for approval when authorizing the action.

THIS NOTICE APPLIES TO ALL PARCELS

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WYW161014

NO SURFACE OCCUPANCY STIPULATION - NSO

No surface occupancy or use is allowed on the lands described below (legal subdivision or other description).

(1) T.0300N, R.1140W, 06th PM, WY, Sec. 014: SESE;

For the purpose of:

(2) protecting HUD Zone A (100 year) flood hazard areas on perennial water courses.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

WYW161014

TIMING LIMITATION STIPULATIONS - TLS

No surface use is allowed during the following time period(s). This stipulation does not apply to operations and maintenance of production facilities.

(1) Apr 1 to Jul 31;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database;

For the purpose of (reasons):

(3) protecting Sage-grouse nesting habitat.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

WYW161014

TIMING LIMITATION STIPULATIONS - TLS

No surface use is allowed during the following time period(s). This stipulation does not apply to operations and maintenance of production facilities.

(1) May 1 to Jun 30;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database;

For the purpose of (reasons):

(3) protecting big game parturition areas.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

TIMING LIMITATION STIPULATIONS - TLS

No surface use is allowed during the following time period(s). This stipulation does not apply to operations and maintenance of production facilities.

(1) Nov 15 to Apr 30;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database;

For the purpose of (reasons):

(3) protecting big game crucial winter range.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

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WYW161014

CONTROLLED SURFACE USE STIPULATION - CSU

Surface occupancy or use is subject to the following special operating constraints.

(1) Surface occupancy or use from Feb 1 to Jul 31 within a radius of up to 1 mile of occupied or active raptor nest sites will be restricted or prohibited unless the operator and surface managing agency arrive at an acceptable plan for mitigation of anticipated impacts;

On the lands described below:

(2) as mapped on the Pinedale Field Office GIS database, or as determined by a pre-disturbance raptor survey;

For the purpose of:

(3) protecting raptor nesting habitat.

Any changes to this stipulation will be made in accordance with the land use plan and/or the regulatory provisions for such changes. (For guidance on the use of the stipulation, see BLM Manual 1624 and 3101 or FS Manual 1950 and 2820.)

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

WYW161014

ATTACHMENT TO EACH LEASE

NOTICE TO LESSEE

Provisions of the Mineral Leasing Act (MLA) of 1920, as amended by the Federal Coal Leasing Amendments Act of 1976, affect an entity's qualifications to obtain an oil and gas lease. Section 2(a)(2)(A) of the MLA, 30 U.S.C. 201 (a)(2)(A), requires that any entity that holds and has held a Federal coal lease for 10 years beginning on or after August 4, 1976, and who is not producing coal in commercial quantities from each such lease, cannot qualify for the issuance of any other lease granted under the MLA. Compliance by coal lessees with Section 2(a)(2)(A) is explained in 43 CFR 3472.

In accordance with the terms of this oil and gas lease, with respect to compliance by the initial lessee with qualifications concerning Federal coal lease holdings, all assignees and transferees are hereby notified that this oil and gas lease is subject to cancellation if: (1) the initial lessee as assignor or as transferor has falsely certified compliance with Section 2(a)(2)(A), or (2) because of a denial or disapproval by a State Office of a pending coal action, i.e., arms-length assignment, relinquishment, or logical mining unit, the initial lessee as assignor or as transferor is no longer in compliance with Section 2(a)(2)(A). The assignee, sublessee or transferee does not qualify as a bona fide purchaser and, thus, has no rights to bona fide purchaser protection in the event of cancellation of this lease due to noncompliance with Section 2(a)(2)(A).

Information regarding assignor, sublessor or transferor compliance with Section 2(a)(2)(A) is contained in the lease case file as well as in other Bureau of Land Management records available through the State Office issuing this lease.

632

ASSIGNMENT

WHEREAS, the undersigned, **ENCANA OIL & GAS (USA) INC.,** whose address is 950 17TH Street, Suite 2000, Denver, Colorado 80202, hereinafter referred to as "ASSIGNOR", for and in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign, transfer, convey and set over unto the following:

BERCO RESOURCES, LLC **100%**
1200 17th Street, Suite 600
Denver, CO 80202

hereinafter referred to as "ASSIGNEE", One Hundred Percent (100%) of ASSIGNOR'S interest in the oil and gas lease listed on Exhibit "A" located in Sublette County, Wyoming more particularly described on Exhibit "A" covering the lands inside the spacing unit of the Alsade 14-22-30-112 well (SW/4 of Section 22, Township 30 North, Range 112 West, Sublette County, Wyoming) attached hereto and made a part hereof, together with all rights thereof or incident thereto, subject to any existing royalty interest and overriding royalty interest burdening the respective interest of the ASSIGNOR, together with all of ASSIGNOR'S right, title and interest in and to all wells, leasehold equipment, material or personal property located therein, thereon or appurtenant thereto, in its present condition and as located on the assigned premises hereto.

This Assignment is made under the following terms and conditions:

1. This assignment shall be effective as of November 1, 2003, at 7:00 A.M., regardless of the date of execution.

2. This assignment is being made pursuant to and subject to the terms of that certain Farmout Agreement, dated October 1, 2002, as amended by Letter Agreements dated November 26, 2002, January 13, 2003, April 24, 2003, August 27, 2003 and by Exploration and Acquisition Agreement dated September 15, 2003, by and between ASSIGNOR and ASSIGNEE.

3. This assignment is made without warranty of title, either express or implied, except a special warranty by through and under the ASSIGNOR and including the benefit of any and all warranties of title from ASSIGNOR'S predecessor in title.

This assignment is subject to all of the terms and conditions of the oil and gas

306867

RECORDED Sept. 28 2004 8:30AM
IN BOOK 128 046 PAGE 632
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

lease described on Exhibit "A" and all validly existing encumbrances and agreements which may affect said oil and gas lease.

4. It is understood and agreed between ASSIGNOR and ASSIGNEE that this assignment will vest 100% of ASSIGNOR'S title in ASSIGNEE of all it's working interests and net revenue interests owned by ASSIGNOR in said lease on Exhibit "A" attached hereto, excepting and reserving unto Assignor an exclusive overriding interest equal to Three and One-Third Percent (3.3333% of 8/8ths) of all oil, gas, casinghead gas and other associated hydrocarbons produced from the Alsade 14-22-30-112 well located in the SW/4 of Section 22, Township 30 North, Range 112 West, Sublette County, Wyoming.

5. ASSIGNOR will execute and deliver all such other and additional instruments, notices, releases, acquittances and other documents, and will do all such other acts and things as may be necessary more fully to assure Assignee or its successors or assigns all of the respective rights and interests herein and hereby granted or intended to be granted.

IN WITNESS WHEREOF, THIS Assignment is executed this 7th day of September, 2004, but effective as November 1, 2003.

ASSIGNOR:

ENCANA OIL & GAS (USA) INC.

By: _____
Don E. Schroeder, Attorney-in-fact

ASSIGNEE:

BERCO RESOURCES, LLC.

By: _____
Timothy R. Morris, Vice President

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 1, 2004 by Timothy R. Morris, Vice President of BERCO RESOURCES, LLC, a Delaware Limited Liability Company, on behalf of such Company.

My Commission Expires:

July 13, 2006

Kelly D. Byrd
Notary Public
State of Colorado

KELLY D. BYRD NOTARY PUBLIC STATE OF COLORADO

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 7, 2004 by Don E. Schroeder, Attorney-in-fact of Encana Oil & Gas (USA) Inc., a _____, on behalf of such corporation

My Commission Expires:

_____

Notary Public
State of Colorado

[redacted] [redacted] [redacted]

EXHIBIT "A"

Lessor:	Alsade Minerals Limited Partnership
Lessee:	Energy West Services, LLC
Dated:	June 20, 2001
Recorded:	Book 120, Page 696
Description:	Township 30 North, Range 112 West Section 22: NE/4SW/4, S/2SW/4 Sublette County, Wyoming Containing 120 acres, more or less

Limited in depth down to the stratigraphic equivalent of 100 feet below the total depth drilled in the Alsade 14-22-30-112 wellbore located in the SW/4 of Section 22, Township 30 North, Range 112 West, Sublette County, Wyoming (8,100 feet below the surface of the earth).

ASSIGNMENT

WHEREAS, the undersigned, **ENCANA OIL & GAS (USA) INC.,** whose address is 950 17TH Street, Suite 2000, Denver, Colorado 80202 , hereinafter referred to as "ASSIGNOR", for and in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign, transfer, convey and set over unto the following:

BERCO RESOURCES, LLC **75%**
1200 17th Street, Suite 600
Denver, CO 80202

hereinafter referred to as "ASSIGNEE", Seventy-Five Percent (75%) of ASSIGNOR'S interest in the oil and gas lease listed on Exhibit "A" located in Sublette County, Wyoming more particularly described on Exhibit "A" covering the lands outside the spacing unit of the Alsade 14-22-30-112 well (SW/4 of Section 22, Township 30 North, Range 112 West, Sublette County, Wyoming) attached hereto and made a part hereof, together with all rights thereof or incident thereto, subject to any existing royalty interest burdening the respective interest of the ASSIGNOR, together with all of ASSIGNOR'S right, title and interest in and to all wells, leasehold equipment, material or personal property located therein, thereon or appurtenant thereto, in its present condition and as located on the assigned premises hereto.

This Assignment is made under the following terms and conditions:

1. This assignment shall be effective as of November 1, 2003, at 7:00 A.M., regardless of the date of execution.

2. This assignment is being made pursuant to and subject to the terms of that certain Farmout Agreement, dated October 1, 2002, as amended by Letter Agreements dated November 26, 2002, January 13, 2003, April 24, 2003, August 27, 2003 and by Exploration and Acquisition Agreement dated September 15, 2003, by and between ASSIGNOR and ASSIGNEE.

3. This assignment is made without warranty of title, either express or implied, except a special warranty by through and under the ASSIGNOR and including the benefit of any and all warranties of title from ASSIGNOR'S predecessor in title. This assignment is subject to all of the terms and conditions of the oil and gas lease

306868

RECORDED Sept 28 2004 8:32 AM
IN BOOK 128046 PAGE 1636
FEES $ 17.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By [illegible]

described on Exhibit "A" and all validly existing encumbrances and agreements which may affect said oil and gas lease.

4. It is understood and agreed between ASSIGNOR and ASSIGNEE that this assignment will vest 75% of ASSIGNOR'S title in ASSIGNEE of all it's working interests and net revenue interests owned by ASSIGNOR in said lease on Exhibit "A" attached hereto.

5. ASSIGNOR will execute and deliver all such other and additional instruments, notices, releases, acquittances and other documents, and will do all such other acts and things as may be necessary more fully to assure Assignee or its successors or assigns all of the respective rights and interests herein and hereby granted or intended to be granted.

IN WITNESS WHEREOF, THIS Assignment is executed this 7th day of September, 2004, but effective as November 1, 2003.

ASSIGNOR:

ENCANA OIL & GAS (USA) INC.

By: _____
Don E. Schroeder, Attorney-in-fact

ASSIGNEE:

BERCO RESOURCES, LLC.

By: _____
Timothy R. Morris, Vice President

637

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 1, 2004 by Timothy R. Morris, Vice President of BERCO RESOURCES, LLC, a Delaware Limited Liability Company, on behalf of such Company.

My Commission Expires:

July 13, 2006

Notary Public
State of Colorado

KELLY D. BYRD NOTARY PUBLIC STATE OF COLORADO

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 7, 2004, by Don E. Schroeder, Attorney-in-fact of Encana Oil & Gas (USA) Inc., a _____, on behalf of such corporation

My Commission Expires:

_____

Notary Public
State of Colorado

NOTARY PUBLIC

[redacted] [redacted] [redacted]

EXHIBIT "A"

Lessor:	Alsade Minerals Limited Partnership
Lessee:	Energy West Services, LLC
Dated:	June 20, 2001
Recorded:	Book 120, Page 696
Description:	Township 30 North, Range 112 West Section 22: SE/4NW/4, S/2SE/4 Section 23: S/2SW/4, E/2 (less 2 acres in the NE/4: beginning at the north corner of Section 23, running East 20 Rods, South 16 Rods, West 20 Rods, North 16 Rods to the point of beginning) Section 25: SW/4 Section 26: E/2, E/2W/2, NW/4NW/4 Section 27: N/2NE/4 Sublette County, Wyoming Containing 1278.00 acres, more or less

Limited in depth down to the stratigraphic equivalent of 100 feet below the total depth drilled in the Alsade 14-22-30-112 wellbore located in the SW/4 of Section 22, Township 30 North, Range 112 West, Sublette County, Wyoming (8,100 feet below the surface of the earth).

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ASSIGNMENT

WHEREAS, the undersigned, **ENCANA OIL & GAS (USA) INC.,** whose address is 950 17TH Street, Suite 2000, Denver, Colorado 80202 , hereinafter referred to as "ASSIGNOR", for and in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign, transfer, convey and set over unto the following:

BERCO RESOURCES, LLC **75%**
1200 17th Street, Suite 600
Denver, CO 80202

hereinafter referred to as "ASSIGNEE", Seventy-Five Percent (75%) of ASSIGNOR'S interest in the oil and gas leases listed on Exhibit "A" located in Sublette County, Wyoming more particularly described on Exhibit "A attached hereto and made a part hereof, together with all rights thereof or incident thereto, subject to any existing royalty interest and overriding royalty interest burdening the respective interest of the ASSIGNOR, together with all of ASSIGNOR'S right, title and interest in and to all wells, leasehold equipment, material or personal property located therein, thereon or appurtenant thereto, in its present condition and as located on the assigned premises hereto.

This Assignment is made under the following terms and conditions:

1. This assignment shall be effective as of November 1, 2003, at 7:00 A.M., regardless of the date of execution.
2. This assignment is being made pursuant to and subject to the terms of that certain Farmout Agreement, dated October 1, 2002, as amended by Letter Agreements dated October 22, 2002, November 21, 2002, June 19, 2003 and by Exploration and Acquisition Agreement dated September 15, 2003, by and between ASSIGNOR and ASSIGNEE.
3. This assignment is made without warranty of title, either express or implied, except a special warranty by through and under the ASSIGNOR and including the benefit of any and all warranties of title from ASSIGNOR'S predecessor in title. This assignment is subject to all of the terms and conditions of the oil and gas lease described on Exhibit "A" and all validly existing encumbrances and agreements which may affect said oil and gas lease.

RECORDED Sept. 28 30 04 8:30 AM
IN BOOK 128 046 PAGE 1040
FEES $ 17.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

306869

4. It is understood and agreed between ASSIGNOR and ASSIGNEE that this assignment will vest 75% of ASSIGNOR'S title in ASSIGNEE of all it's working interests and net revenue interests owned by ASSIGNOR in said lease on Exhibit "A" attached hereto.

5. ASSIGNOR will execute and deliver all such other and additional instruments, notices, releases, acquittances and other documents, and will do all such other acts and things as may be necessary more fully to assure Assignee or its successors or assigns all of the respective rights and interests herein and hereby granted or intended to be granted.

IN WITNESS WHEREOF, THIS Assignment is executed this 7th day of September, 2004, but effective as November 1, 2003.

ASSIGNOR:

ENCANA OIL & GAS (USA) INC.

By: _____
Don E. Schroeder, Attorney-in-fact

ASSIGNEE:

BERCO RESOURCES, LLC.

By: _____
Timothy R. Morris, Vice President

642

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 2, 2004 by Timothy R. Morris, Vice President of BERCO RESOURCES, LLC, a Delaware Limited Liability Company, on behalf of such Company.

My Commission Expires:

July 13, 2006

Kelly D. Byrd
Notary Public
State of Colorado

KELLY D. BYRD NOTARY PUBLIC STATE OF COLORADO

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on September 7, 2004 by Don E. Schroeder, Attorney-in-fact of Encana Oil & Gas (USA) Inc., a _____, on behalf of such corporation

My Commission Expires:

_____

Notary Public
State of Colorado

[redacted] [redacted] [redacted]

EXHIBIT "A"

Lessor:	USA WYW-142269
Lessee:	Wolf Haven Corporation
Dated:	August 1, 1997
Recorded:	N/A
Description:	Township 28 North, Range 111 West Section 9: W/2NE/4, NW/4SE/4, W/2 Section 10: S/2 Section 15: S/2NE/4, NW/4, NE/4SW/4, S/2SW/4, SE/4 Sublette County, Wyoming Containing 1280.0 acres, more or less

Lessor:	USA WYW-145272
Lessee:	Wolf Haven Corporation
Dated:	June 1, 1998
Recorded:	N/A
Description:	Township 28 North, Range 111 West Section 5: Lot 1(41.66), SE/4NE/4, E/2SW/4, SE/4 Section 15: N/2NE/4 Sublette County, Wyoming Containing 401.66 acres, more or less

Limited in depth down to the stratigraphic equivalent of 100 feet below the total depth drilled in the Reardon Federal 14-9-28-111 wellbore located in the SW/4 of Section 9, Township 28 North, Range 111 West, Sublette County, Wyoming (8,810 feet below the surface of the earth).

643

644

ASSIGNMENT OF
OIL AND GAS LEASE

STATE OF WYOMING

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SUBLETTE

THAT THE UNDERSIGNED, HANSON & STRAHN, INC., whose address is P.O. Box 3020, Cheyenne, Wyoming 82003-3020, hereinafter called "Assignor", for and in consideration of One Dollar ($1.00), and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over to EOG RESOURCES, INC., P.O. Box 4362, Houston, Texas 77210-4362, hereinafter called "Assignee", all of Assignor's right, title and interest in and to the oil and gas lease dated April 23, 2001, from James Ranches, Inc., lessor, to Hanson & Strahn, Inc., lessee, recorded in Book 118 O&G, Page 501 insofar as said lease covers the following described land in Sublette County, State of Wyoming:

Township 34 North, Range 111 West, 6th P.M.
Section 28: NE1/4

and containing 160.00 acres, more or less. This Assignment is made without warranty of title except by, through and under Assignor.

TO HAVE AND HOLD unto the said Assignee, its successors, legal representatives and assigns forever.

EXECUTED and effective this 20th day of September, A.D. 2001.

Hanson & Strahn, Inc.

Peggy J. Lopez
Secretary

(NO ATTEST REQUIRED)

ACKNOWLEDGMENT

STATE OF WYOMING)
)
COUNTY OF LARAMIE)

On this 20th day of September, A.D. 2001, before me personally appeared PEGGY J. LOPEZ, Secretary of Hanson & Strahn, Inc., to me personally known, who, being by me duly sworn, did say that she is the Secretary of Hanson & Strahn, Inc. and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Secretary acknowledged said instrument to be free act and deed of said corporation.

Witness my hand and seal this 20th day of September, A.D. 2001.

NANCY A. SHORE NOTARY PUBLIC
COUNTY OF LARAMIE STATE OF WYOMING
MY COMMISSION EXPIRES APR. 06, 2005

Nancy A. Shore
Notary Public

My Commission Expires: _____

Address: Cheyenne, Wyoming

306870

RECORDED Sept. 28 2004 8:55a M
IN BOOK 128 016 PAGE 644
FEES $ 8.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

Form 3000-3
(January 1996)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0034
Expires: September 30, 1998

ASSIGNMENT OF RECORD TITLE INTEREST IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Lease Serial No.
WYW-161011

Lease Effective Date
(Anniversary Date)
September 1, 2004

New Serial No.

Type or print plainly in ink and sign in ink.

PART A: ASSIGNMENT

1. Assignee*
Street
City, State, ZIP Code

EOG Resources, Inc.
P.O. Box 4362
Houston, TX 77210

*If more than one assignee, check here ☐ and list the name(s) and address(es) of all additional assignees on the reverse of this form or on a separate attached sheet of paper.

This record title assignment is for: (*Check One*) ☒ Oil and Gas Lease, or ☐ Geothermal Lease

Interest conveyed: (*Check one or both, as appropriate*) ☒ Record Title, ☐ Overriding Royalty, payment out of production or other similar interests or payments

2. This assignment conveys the following interest:

Land Description Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein. a	Percent of Interest Owned b	Conveyed c	Retained d	Percent of Overriding Royalty or Similar Interests Reserved e	Previously reserved or conveyed f
Township 30 North, Range 113 West, 6th P.M. Section 05: N1/2SE1/4, SW1/4SE1/4 Section 07: NE1/4 Containing 280.00 acres, more or less Sublette County, Wyoming	100.00%	100.00%	None	None	None

306891

RECORDED Sept. 29 2004 8:00 A M
IN BOOK 128 046 PAGE 645
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Saxton

FOR BLM USE ONLY - DO NOT WRITE BELOW THIS LINE
UNITED STATES OF AMERICA

This assignment is approved solely for administrative purposes. Approval does not warrant that either party to this assignment holds legal or equitable title to this lease.

☐ Assignment approved for above described lands;
Assignment approved effective _____

☐ Assignment approved for attached land description
☐ Assignment approved for land description indicated on reverse of this form.

By _____
(Authorized Officer)

_____
(Title) (Date)

N Johnson Ridge 77537-1100

Part A (Continued): ADDITIONAL SPACE for Names and addresses of additional assignees in Item No. 1, if needed, or for Land Description in Item No. 2, If needed.

STATE OF WYOMING)
) SS.
COUNTY OF LARAMIE)

On this 2nd day of September, A.D. 2004, before me personally appeared MARC RANDAL STRAHN, President of Hanson & Strahn, Inc., to me personally known, who, being by me duly sworn, did say that he is the President of Hanson & Strahn, Inc. and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said President acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal this 2nd day of September, A.D. 2004.

NANCY A. SHORE NOTARY PUBLIC
COUNTY OF LARAMIE STATE OF WYOMING
MY COMMISSION EXPIRES APR. 06, 2005

Nancy A. Shore
Notary Public

My Commission Expires:_____

Address: Cheyenne, Wyoming

1. The Assignor certifies as owner of an interest in the above designated lease that he/she hereby assigns to the above assignee(s) the rights specified above.

2. Assignee certifies as follows:(a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interest, direct or indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17 (g) of the Mineral Leasing Act; and (f) Assignee is not in violation of sec. 41 of the Mineral Leasing Act.

3. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

For geothermal assignments, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 2nd day of September, 20 04

Name of Assignor as shown on current lease Hanson & Strahn, Inc.

Assignor or Attorney-in-fact Marc Randal Strahn, President
Please type or print
No Attest Required

P.O. Box 3020
(Assignor's Address)
Cheyenne (City) WY (State) 82003 (Zip Code)

Executed this 14th day of September, 2004

EOG Resources, Inc.

Assignee or Attorney-in-Fact R. L. ADAMS
AGENT AND ATTORNEY-IN-FACT

Public reporting burden for this form is estimated to average 30 minutes per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, Bureau Clearance Officer, (DW-110), Denver Federal Center, Building 40, P. O. Box 25047, Denver, CO 80225-0047, and the Office of Management and Budget, Paperwork Reduction Project (1004-0034). Washington, D.C. 20503

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious, or fraudulent statements or representations as to any matter within its jurisdiction.

*U.S. GPO: 1992-774-017 / 67022

Form 3000-3
(February 2002)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

ASSIGNMENT OF RECORD TITLE INTEREST IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

FORM APPROVED
OMB NO. 1004-0034
Expires: October 31, 2004

Lease Serial No.
W-06861

Lease Effective Date
(Anniversary Date)
July 1, 1951

New Serial No.

Type or print plainly in ink and sign in ink.

PART A: ASSIGNMENT

Assignee* Richard A. Peterson Trust, Drafted 5/18/01
Street 5301 South Race Street
City, State, ZIP Code Greenwood Village, CO 80121

*If more than one assignee, check here ☐ and list the name(s) and address(es) of all additional assignees on the reverse of this form or on a separate attached sheet of paper.

This record title assignment is for: *(Check one)* ☒ Oil and Gas Lease, or ☐ Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* ☒ Record Title, ☐ Overriding Royalty, payment out of production or other similar interests or payments

2. This assignment conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty Similar Interests	
Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein.	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
a	b	c	d	e	f
T. 28 N., R. 113 W., 6th P.M. Section 15: N½NE¼ Containing 80 acres more or less	20%	20%	0%	0%	0%

306931

RECORDED Oct. 1 2001 11:40 A.M.
IN BOOK 128 O46 PAGE 647
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Seaton

FOR BLM USE ONLY - DO NOT WRITE BELOW THIS LINE

UNITED STATES OF AMERICA

This assignment is approved solely for administrative purposes. Approval does not warrant that either party to this assignment holds legal or equitable title to this lease.

☐ Assignment approved for above described lands:

Assignment approved effective _____

☐ Assignment approved for attached land description

☐ Assignment approved for land description indicated on reverse of this form.

By _____ _____
(Authorized Officer) (Title) (Date)

(Continued on reverse)

Part A (Continued): ADDITIONAL SPACE for Names and addresses of additional assignees in Item No. 1, if needed, or for Land Description in Item No. 2, if needed

ACKNOWLEDGMENT

STATE OF WYOMING)
) ss.
COUNTY OF CONVERSE)

The foregoing instrument was acknowledged before me by Richard L. Peterson, Trustee of the Richard L. Peterson Trust, Dated 10/25/90, this 23rd day of September, 2004.

Witness my hand and official seal.

DIANA K. EMERY - NOTARY PUBLIC
County of Converse State of Wyoming

My commission expires June 17, 2004

Diana K. Emery
Diana K. Emery - Notary Public

PART B - CERTIFICATION AND REQUEST FOR APPROVAL

1. The Assignor certifies as owner if an interest in the above designated lease that he/she hereby assigns to the above assignee(s) the rights specified above.

2. Assignee certifies as follows: (a) Assignee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or territory thereof. For the assignment of NPR-A leases, assignee is a citizen, national, or resident alien of the United States or association of such citizens, nationals, resident aliens or private, public or municipal corporations, (b) Assignee is not considered a minor under the laws of the State in which the lands covered by this assignment are located; (c) Assignee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the assignment are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Assignee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Assignee is not in violation of sec. 41 of the Mineral Leasing Act.

3. Assignee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein.

For geothermal assignments, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 23rd day of September 20 04

Name of Assignor as shown on current lease Richard L. Peterson Trust
(Please type or print)

Assignor Richard L. Peterson Trust, Dated 10/25/90
(Signature)
or
Attorney-in-fact Richard L. Peterson
Richard L. Peterson, Trustee
P.O. Box 8
(Assignor's Address)
Douglas WY 82633
(City) (State) (Zip Code)

Executed this 27th day of September 20 04

Assignee Richard A. Peterson Trust, Drafted 5/18/01
(Signature)
or
Attorney-in-fact
Richard A. Peterson, Trustee

Public reporting burden for this form is estimated to average 30 minutes per response including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management (1004-0034), Bureau Clearance Officer, (WO-630), Mail Stop 401 LS, 1849 C Street, N.W., Washington, D.C. 20240.

Title 18 U.S.C. Sec 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

[redacted]

Form 3000-3a
(November 1990)

[redacted]

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

[redacted]

WY-1133
FORM APPROVED
OMB NO. 1004-0034
Expires: July 31, 1992

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
2004 APR 29 AM 9:00
RECEIVED
CHEYENNE, WYOMING

ASSIGNMENT OF OPERATING RIGHTS (SUBLEASE) IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

Lease Serial No.

WYW-016161

Type or print plainly in ink and sign in ink.

PART A: TRANSFER

1. Transferee (Sublessee)*
Street
City, State, ZIP Code

Lance Oil & Gas Company, Inc.
1099 18th Street, Suite 1200
Denver, CO 80202

*If more than one transferee, check here ☐ and list the name(s) and address(es) of all additional transferees on the reverse of this form or on a separate attached sheet of paper.

This transfer is for: *(Check one)* **XX** Oil and Gas ☐ Geothermal Lease

Interest conveyed: *(Check one or both, as appropriate)* **X X** Operating Rights (sublease) Overriding Royalty, payment out of production or other similar interests or payments

2. This transfer (sublease) conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
Additional space on reverse, if needed. Do not submit documents or agreements other than this form; such documents or agreements shall only be referenced herein.	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
a	b	c	d	e	f
Township 30 North, Range 108 West Section 14: S/2NW/4, NE/4NW/4	66.667%	10%	56.667%	NONE	OF RECORD

Sublette County, Wyoming

CERTIFIED
to be a true and correct copy
of the official records on file
BUREAU OF LAND MANAGEMENT

306978
RECORDED Oct 5 2004 8:00 A.M.
IN BOOK 128 046 PAGE 649
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

FOR BLM USE ONLY-DO NOT WRITE BELOW THIS LINE

THE UNITED STATES OF AMERICA

This transfer is approved solely for administrative purposes. Approval does not warrant that either party to this transfer holds legal or equitable title to this lease.

☑ Transfer approved effective **MAY 01 2004**

By Theresa M. Stevens
(Authorized Officer)

LAND LAW EXAMINER JUN 29 2004
(Title) (Date)

ORIGINAL

649

650

Part A (Continued): ADDITIONAL SPACE for Names and addresses of additional transferees in Item No. 1, if needed, or for Land Description in Item No. 2 if needed.

SEP 2 3 2004

RECEIVED

PART B- CERTIFICATION AND REQUEST FOR APPROVAL

1 . The transferor certifies as owner of an interest in the above designated lease that he/she hereby transfers to the above transferee(s) the rights specified above.

2 . Transferee certifies as follows: (a) Transferee is a citizen of the United States: an association of such citizens, a municipality; or a corporation organized under the laws of the United States or of any State or territory thereof. For the transfer of NPR-A leases, transferee is a citizen, national, or resident alien of the United States or associations of such citizens, nationals, resident aliens or private, public or municipal corporations; (b) Transferee is not considered a minor under the laws of the State in which the lands covered by this transfer are located; (c) Transferee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Mineral Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; and (d) All parties holding an interest in the transfer are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Transferee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Transferee is not in violation of sec. 41 of the Mineral Leasing Act.

3 . Transferee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein. Applicable terms and conditions include, but are not limited to, an obligation to conduct all operations on the leasehold in accordance with the terms and conditions of the lease, to condition all wells for proper abandonment, to restore the leased lands upon completion of any operations as described in the lease, and to furnish and maintain such bond as may be required by the lessor pursuant to regulations 43 *CFR* 3104, 3134, or 3206.

For geothermal transfers, an overriding royalty may not he less than one-fourth ('A) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this transfer is added to all previously created overriding royalties (43 *CFR* 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 23rd day of March , 2004

Name of Transferor: **ULTRA RESOURCES INC.**

Transferor

or
Attorney-in-fact Robin Banks (Signature)
(Signature)

304 Inverness Way South Englewood, CO 80112
(Transferor's Address)

Executed this 12th day of April , 2004

LANCE OIL & GAS COMPANY , INC.

Transferee

or
Attorney- i n-fact (Signature)
(Signature)

(City) (State) (Zip Code)

BURDEN HOURS STATEMENT

Public reporting burden for this form is estimated to average 30 minutes per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management, (Alternate) Bureau Clearance Officer, (WO-771). 18 and C Streets. N.W., Washington, D.C. 20240, and the Office of Management and Budget, Paperwork Reduction Project (1004-0034), Washington, D.C. 20503.

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

State of Wyoming
Oil and Gas Lease

Lease # **04-00187**
Parcel: 196
Fund: C.S.

This indenture of lease entered into by and between the State of Wyoming, acting by and through its Board of Land Commissioners as LESSOR, and the following as LESSEE:

Gasco Production Company

Section 1. PURPOSE. The LESSOR, in consideration of the rents and royalties to be paid and the covenants and agreements to be kept and performed by the LESSEE, does hereby grant and lease to the LESSEE, the exclusive right to drill for, mine, extract, remove, and dispose of all the oil, gas and associated hydrocarbon substances and gaseous substances and elements produced therewith, including sulphur, hydrogen sulfide, sulphur dioxide, nitrogen, carbon dioxide and helium, which may be produced from the following described land, to wit:

Acres: **640.00** Description **All**

Sec: **16** Township: **032** Range: **111** 6th P.M.

County: **Sublette** Advanced Rental: **$640.00**

Together with the right of ingress and egress and the right to use so much of the surface of said lands as is necessary to construct and maintain thereupon all works, building, plants, waterways, roads, communication lines, pipe lines, reservoirs, tanks, pumping stations, or other facilities necessary to the proper conduct of operations there under.

Section 2. TERM OF LEASE. This lease shall become effective on the day and year set out below and shall remain in effect for a primary term of five (5) years and for so long thereafter as leased substances may be produced from the lands in paying quantities. This lease may also be extended beyond its primary term in the absence of production of leased substances as may be provided by the statutes of the State of Wyoming and the regulations of the Board of Land Commissioners adopted pursuant thereto. Provided, however, if drilling, completion, testing or reworking operations are being diligently conducted, either during the primary term or during any extension thereof, this lease shall continue in full force and effect so long as such operations are being conducted and so long thereafter as oil or gas may be produced in paying quantities. This lease may be relinquished or terminated at an earlier date as herein provided.

Section 3. If the LESSOR owns an interest in oil and gas in said land less than the entire fee simple estate, then the royalties and rentals to be paid LESSOR shall be reduced proportionately.

Section 4. LESSEE expressly represents that, if an individual, LESSEE is a citizen of the United States, or has declared an intention to become a citizen, and is over 19 years of age-and if a corporation, is duly qualified to transact business in Wyoming.

Section 5. This lease is issued under the authority conferred by Title 36, W.S. 1977 as to the State and School Lands, and Title 11, W.S. 1977 as to Farm Loan lands, and shall be subject to, and operations by LESSEE hereunder shall be conducted in compliance with the specific lease terms set out on the reverse of this lease, and with all applicable state statutory requirements and the regulations issued thereunder, including those providing for: the leasing of State or Farm Loan Lands for oil and gas; the conservation of oil and gas; and the regulation of security transactions.

Section 6. HEIRS AND SUCCESSORS IN INTEREST. It is covenanted and agreed that each obligation hereunder shall extend to and be binding upon, and every benefit thereof shall inure to the heirs, executors, administrators, successors of, or assigns of the respective parties hereto.

Section 7. SOVEREIGN IMMUNITY. The State of Wyoming and the lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyoming Statute 1-39-104 (a)and all other state laws.

IN WITNESS WHEREOF, this lease has been executed by LESSOR and LESSEE to become effective on the 2nd day of April, 2004 A.D
LESSOR, STATE OF WYOMING, Acting by and through its Board of Land Commissioners.

By: Lynne Boomgaarden

Director, Office of State Lands and Investments

LESSEE: Gasco Production Company
Address: 14 Inverness Dr. East H-236
City: Englewood State: CO Zip: 80112
Phone #: (303) 483-0044

Signature: [signature] Mgr

Michael K. Decker
Executive V.P. and COO

306380

RECORDED Oct. 5 2004 8:00 AM
IN BOOK 128 016 PAGE 651
FEES $ 11.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

651

652

OIL AND GAS TERMS

Section 1. THE LESSEE AGREES:

(a) BOND. To furnish a bond with an approved corporate surety company authorized to transact business in the State of Wyoming, or such other surety as may be acceptable to the lessor, in the penal sum as required by the current rules of the State Board of Land Commissioners, conditioned upon the payment of all rentals and royalties accruing to the lessor under the terms hereof, and upon the full compliance of all other terms and conditions of this lease and the rules and regulations relating thereto, and also conditioned on the payment of all damages to the surface and improvements thereon where the lease covers lands the surface of which has been sold or otherwise leased. Such bond or bonds furnished prior to the development of the lands contained in this lease may be increased in such reasonable amounts as the lessor may decide upon commencement of drilling operations and after the discovery of oil or gas.

(b)PAYMENTS. To make all payments accruing hereunder to the Office of State Lands and Investments, 122West 25th Street, Cheyenne, Wyoming 82002-0600.

(c)RENTALS. Prior to the discovery of oil or gas in paying quantities to pay the lessor in advance, beginning with the effective date hereof, an annual rental of $1.00 per acre or fraction thereof.

After the discovery of oil or gas in paying quantities to pay the lessor in advance beginning with the first day of the lease year succeeding the lease year in which actual discovery was made, an annual rental of $2.00 per acre or fraction thereof, unless changed by agreement. Such rental so paid for any one year shall be credited on the royalty for that year.

Annual rentals on all leases shall be payable in advance for the first year and each year thereafter. No notice of rental due shall be sent to the lessee. If the rental is not paid on or before the date it becomes due, notice of default will be sent to the lessee, and a penalty of $0.50 per acre for late payment will be assessed.

The lessee is not legally obligated to pay either the rental or the penalty, but if the rental and penalty are not paid within thirty (30) days after the notice of default has been received, the lease will terminate automatically by operation of law. Termination of the lease shall not relieve the lessee of any obligation incurred under the lease other than the obligation to pay rental or penalty. The lessee shall not be entitled to a credit on royalty due for any penalty paid for late payments of rental on an operating lease.

(d)ROYALTIES. The royalties to be paid by lessee are:

(i) On oil, one-sixth of that produced, saved, and sold from said land, the same to be delivered at the wells or to the credit of lessor into the pipe line to which the wells may be connected.

(ii) On gas, including casinghead gas or other hydrocarbon substances, produced from said land saved and sold or used off the premises or in the manufacture of gasoline or other products therefrom, the market value at the well of one-sixth of the gas so sold or used, provided that on gas sold at the wells, the royalty shall be one-sixth of the amount realized from such sale.

(iii) On all other hydrocarbons of value and gaseous substances and elements produced or extracted, including propane, butane, sulphur, nitrogen, carbon dioxide, and helium, at such royalty as shall be mutually determined to be fair and reasonable.

(iv) For royalty purposes on gas and natural gasoline the value shall be as approved by the lessor, and in the determination of the value of natural gasoline the fair cost of extraction shall be considered as a deductible item; provided, however, that the allowance for the cost of extraction may exceed two-thirds of the amount or value only on approval of the lessor and in no event shall the price for gas, or natural gasoline, be less than that received by the United State of America for its royalties from the same field.

(v) Natural gas and oil actually used for operating purposes upon the land and, except as to the ultimate sale thereof, gas or liquid hydrocarbons returned to the sand for stimulating the production of oil or secondary recovery purposes shall be royalty free.

(e) DISPOSITION OF ROYALTY OIL AND GAS. To deliver to the lessor, or to such individual, firm or corporation as the lessor may designate, all royalty oil, gas, or other kindred hydrocarbons, free of charge on the premises where produced, or, at the option of the lessor, and in lieu of said royalties in kind, the lessee agrees to pay the lessor the field market price or value of all royalty oil, gas, or other kindred hydrocarbons produced and saved.

When the lessor elects to take its royalty oil, gas, or other hydrocarbons in kind such as oil, gas, or other kindred hydrocarbons shall be good merchantable oil, gas, or other kindred hydrocarbons. The lessee shall if necessary furnish storage for royalty oil free of charge for thirty (30) days after the end of the calendar month in which the oil is produced, upon the leased premises, or at the such place as the lessor and the lessee may mutually agree upon, provided, that the lessee shall not be held liable for loss or destruction of royalty oil so stored from causes beyond his control.

The free storage of oil, as herein provided, shall apply only as long as the said oil is the property of the lessor.

(f) MEASUREMENTS OF PRODUCTION. To gauge, measure and correct for temperature all production from said lands in conformance with the rules and regulations adopted by the Board of Land Commissioners and report said production to the lessor in accordance therewith.

To keep books, records, and reports pertaining to the production from the land herein leased as well as those pertaining to the production from offset wells operated by the lessee, his operator, or sub-lessee on other lands, which shall be opened at all times for the inspection of any duly authorized agent of the lessor.

To furnish the lessor with original pipe line reports showing the day, month, year, amount gravities and temperatures of all oil run and with monthly reports showing the month, year, amount, and price of all gas and natural gas gasoline and other products produced and sold from the land herein leased, and the amount of gas returned to the sand.

(g) MONTHLY PAYMENTS AND STATEMENTS. Unless the time of payment is otherwise extended by the Office of State Lands and Investments to make payment on or before the twentieth (20th) day of the calendar month succeeding the month of production and removal and sale of oil and gas from said land, and to furnish sworn monthly statements therewith showing in detail the quantity and quality of the production (per well if required where practical) from the land hereby leased, and the quantity and quality of the production (per well where practical) from offset wells upon comering or contiguous land operated by the lessee, his operator or sub-lessee and such other information as may be called for in the form or report prescribed by lessor.

(h) WELLS TO BE DRILLED. To drill and operate effectively all wells necessary to reasonably offset wells upon and production from adjoining lands.

To drill such additional wells at such times or places as are necessary and essential to the proper development and commercial production of the oil and gas content of said land.

(i)LOG OF WELLS AND REPORTS. To keep a log, in the form approved by the lessor, of each well drilled by the lessee on the lands herein leased, showing the strata and character of the formations, water sands and mineral deposits penetrated by the drill, amount of casing, size and where set, and such other information as the lessor may require which log or copy thereof shall be furnished to the lessor.

To file progress reports, in the form prescribed by the lessor, at the end of each thirty (30) day period while each well is being drilled.

To file annually, or at such times as the lessor may require, maps showing the development of the structure and the location of all wells, pipe lines and other works used in connection with the operations of the lessee upon said land.

To make such other reports pertaining to the production and operations by the lessee on said land, and report such other information as may be possessed by the lessee on the wells, production or operations of others on lands on the same geologic structure that may be of importance in effecting proper development and operation of the lands herein leased, as may be called for by the lessor. All logs, maps, and reports shall be submitted in duplicate and the Office of State Lands and Investments may waive such reports as conditions may warrant.

(j)PRODUCTION. To operate the wells upon the land herein leased in a competent and efficient manner in an endeavor to recover all the oil and gas economically possible from said land and to prevent the under drainage of the oil and gas thereunder by wells operated by the lessee or others on comering or contiguous lands to those leased herein. All plans or methods for the purpose of stimulating or increasing production on lands herein leased other than those in common use shall first be presented to the lessor for approval before being put into actual operation.

No production agreements limiting, restricting, pooling, or otherwise affecting the natural production from said land shall be entered into by the lessee, nor shall the lessee limit, restrict, or pool the natural production from said land in any way or in any event, except with the consent in writing of the lessor first had an obtained.

(k)SUSPENSION OF OPERATIONS. Should any well drilled upon lands covered by this lease obtain production of oil, gas, or other hydrocarbons in paying quantities and if the lessee is unable to establish a satisfactory market for the oil, gas or hydrocarbons produced from said well, the lessee may apply for and the lessor may grant permission for the suspension of production operations until such times as a satisfactory market for the product from said well can be developed. During the time any such suspension of operations is in effect, the lessee shall continue to pay the annual rental of $2.00 per acre or fraction thereof provided by (c) above, and this lease shall remain in effect as though oil or gas was being produced from said lands.

(l)DILIGENCE-PREVENTION OF WASTE. To exercise reasonable diligence in drilling, producing, and operating of wells on the land covered hereby, unless consent to suspend operations temporarily is granted by the lessor; to carry on all operations hereunder in a good and workmanlike manner in accordance with approved methods and practice, having due regard for the prevention of waste of oil and gas, or the entrance of water to the oil or gas bearing sands or strata to the destruction or injury of such deposits, the preservation and conservation of the property for future productive operations and to the health and safety of workmen and employees; to plug securely in an approved manner any well before abandoning it, and not to abandon any well without permission of the lessor, not to drill any well within two hundred (200) feet of any of the outer boundaries of the land covered hereby, unless to protect against drainage by wells drilled on lands adjoining less than 200 feet from the property lines thereof; to conduct all operations subject to the inspection of the lessor; to carry out at the lessee's expense all reasonable orders and requirements of the lessor relative to the prevention of waste and preservation of the property and the health and safety of workmen including the replanting and reseeding of drilling sites and other areas disturbed by drilling operations and on failure of the lessee so to do the lessor shall have the right, together with other recourse herein provided, to enter on the property to repair damage or prevent waste at the lessee's expense; to abide by and conform to valid applicable regulations prescribed to reimburse the owner of the surface, if other than the lessor, or lessee of grazing rights thereof for actual damages thereto and injury to improvements thereon, provided, that the lessee shall not be held responsible for acts of providence or actions beyond his control.

(m)TAXES AND WAGES-FREEDOM OF PURCHASE. To pay, when due all taxes lawfully assessed and levied under the laws of the State of Wyoming upon improvements, oil and gas produced from the land hereunder, or other rights, property or assets of the lessee, to accord all workmen and employees complete freedom of purchase, and to pay all wages due workmen and employees in conformance with the laws of the State of Wyoming.

(n)ASSIGNMENTS OF LEASE-PRODUCTION AGREEMENTS. Not to assign this lease or any interest therein, nor sublet any portion of the leased premises, except with the consent in writing of the lessor first had and obtained.

All overriding royalties to be valid, must have the approval of the Board or by the Office of State Lands and Investments when authority to do so has been delegated by the Board and will be recorded with the lease. The Board reserves the right of disapproval of such overriding royalties when in its opinion they become excessive and hence are detrimental to the proper development of the leased lands.

(o)DELIVER PREMISES IN CASE OF FORFEITURE. To deliver up the leased premises, with all permanent improvements thereon, in good order and condition in case of forfeiture of this lease, but this shall not be construed to prevent the removal, alteration or renewal of equipment and improvements in the ordinary course of operations.

Section 2. THE LESSOR EXPRESSLY RESERVES:

(a) The right to lease sell, or otherwise dispose of the surface of the land embraced within this lease under existing laws or laws hereafter enacted, and in accordance with the rules of the Board of Land Commissioners insofar as the surface is not necessary for the use of the lessee in the conduct of operations hereunder.

(b)The right to lease, sell, or otherwise dispose of other mineral or subsurface resources not covered by the lease, in accordance with the applicable laws and the rules of the Board of Land Commissioners.

(c)From the operation of this lease, the surface lands heretofore granted for rights-of-way and easements and reserves the right to grant such other rights-of-way and easements as provided by the statutes of the State of Wyoming, so long as such rights-of-way and easements do not conflict with the operations for oil and gas on the land herein leased.

(d)The right to refuse to commit the leased lands to a unit plan of development if the Board finds such action would impair the lessor's reserved right to take its royalty gas in kind and to purchase all other gas allocated to the leased lands a provided in Section 3(e)below.

(e)The right to alter or modify the quantity and rate of production to the end that waste may be eliminated or that production may conform to the lessor's fair share of allowable production under any system of State or National curtailment and proration authorized by law.

(f)In addition to its right to take its royalty gas in kind, the lessor reserves the right and option to purchase all other gas produced for sale or use off the leased lands. This option shall be exercised only if the Board finds that the lessee has received and is willing to accept a bona fide offer from a purchaser who intends to sell or transport the gas into interstate commerce and that one or more intrastate purchasers (i.e., purchasers who will use, consume, or sell the gas for use or consumption entirely within the State of Wyoming) are willing and able to purchase the gas upon terms reasonably comparable to and at least as favorable to the lessee as those offered by the interstate purchaser. The Board shall waive this option and permit an interstate sale if it finds that no intrastate purchaser is willing and able to purchase the gas upon terms which are reasonably comparable to and at least as favorable to the lessee. As a condition to such waiver, a satisfactory agreement may be entered into by which the production of its royalty gas may be deferred until it can be produced and sold for consumption and use entirely within the State of Wyoming.

Section 3. APPRAISAL OF IMPROVEMENTS. The lessee shall have the right subject to the provisions of Title 36, as to State and State School Lands, and Title 11, as to State Loan and Investments Board Lands, W.S. 1977, to remove any improvements owned by lessee within a reasonable time after the termination of this lease. Lessee agrees that any such improvements not removed within a reasonable time after termination of this lease shall be disposed of pursuant to the above statutes.

Section 4. FORFEITURE CLAUSE. The Board shall have the power and authority to cancel leases procured by fraud, deceit, or misrepresentations, or for the use of the lands for unlawful or illegal purposes, or for the violation of the covenants of the lease, upon proper proof thereof, in the event that the lessee shall default in the performance or observance of any of the terms, covenants, and stipulations hereof, or of the general regulations promulgated by the Board of Land Commissioners and in force on the date hereof, the lessor shall serve notice of such failure or default either by personal service or by certified or registered mail upon the lessee, and if such failure or default continues for a period of thirty (30) days after the service of such notice, then and in that event the lessor may, at its option, declare a forfeiture and cancel this lease, whereupon all rights and privileges, obtained by the lessee hereunder shall terminate and cease and the lessor may re-enter and take possession of said premises or any part thereof. These provisions shall not be construed to prevent the exercise by lessor any legal or equitable remedy which the lessor might otherwise have. A waiver of any particular cause or forfeiture shall not prevent the cancellation and forfeiture of this lease by any other cause of forfeiture, or for the same cause occurring at any other time.

Section 5. RELINQUISHMENT AND SURRENDER. This lease may be relinquished and surrendered to lessor as to all or any legal subdivision of said lands as follows:

(a) If no operations have been conducted under the lease on the land to be relinquished, the lessee shall file with the State Land Board and State Loan and Investment Board, a written relinquishment or surrender, duly signed and acknowledged and stating therein that no operations have been conducted on the land. The relinquishment so filed shall become effective on the date and hour of receipt thereof in the office of the Director or at some later date, if such be so specified by the lessee therein. If the said relinquishment fails to state that no operations have been conducted, the effective date of relinquishment shall be the date the relinquishment is approved by the Board.

(b) If operations have been conducted under the lease on land proposed to be relinquished, the lessee shall give sixty (60) days notice and shall file with the Director a written relinquishment or surrender duly acknowledged and stating therein that operations have been conducted on the land. The relinquishment shall not become effective until the land and the wells thereon shall have been placed in condition acceptable to lessor and shall have been approved by the State Oil and Gas Supervisor.

All rentals becoming due prior to a surrender or relinquishment becoming effective, shall be payable by lessee unless payment thereof shall be waived by lessor. A relinquishment having become effective there shall be no recourse by lessee and the lease as to the relinquished lands may not be reinstated.

[redacted] [redacted] [redacted]

2004 MAR 10 AM 10 52

[redacted] [redacted] [redacted]

Figure Four Canyon

ASSIGNMENT AND BILL OF SALE

307009

RECORDED Oct. 6 2004 8:00 A.M.
IN BOOK 128 046 PAGE 653
FEES $ 20.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

STATE OF WYOMING }
} KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE }

FOREST OIL CORPORATION, a New York corporation, whose address is 1600 Broadway, Suite 2200, Denver, Colorado 80202 ("Assignor"), for and in consideration of ONE HUNDRED DOLLARS ($100.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby assign, transfer, grant and convey unto:

VROOMAN ENERGY, L.L.C.
10510 S KINGSTON AVE
TULSA, OK 74137

PLEASE RETURN TO
THE OIL & GAS ASSET
CLEARINGHOUSE, INC
P.O. BOX 671787
HOUSTON, TX 77267-1787

("Assignee"), all of Assignor's right, title and interest in and to the following:

(i) The oil and gas leases, leasehold interests, rights and interests attributable or allocable to the oil and gas leases or leasehold interests by virtue of pooling, unitization, communitization, and operating agreements, mineral interests, term mineral interests, royalty interests, overriding royalty interests, licenses, permits, and other agreements, all more particularly described on Exhibit "A" hereto, including Assignor's interest in any leases not listed on Exhibit "A" hereto to the extent, but only to the extent, that lands covered by such leases are included within the proration units (and the depths covered by such proration units) established for the wells listed on Exhibit "A: hereto, limited as to the lands and depths indicated on Exhibit "A" (collectively the "Leases"), together with Assignor's interests in and to all the property and rights incident thereto, including, but not limited to, all rights in, to and under all agreements, product purchase and sale contracts, leases, permits, rights-of-way, easements, licenses, farmouts, options, orders and other contracts or agreements of a similar nature to the extent same relate to the Leases;

(ii) The wells, equipment, materials and other personal property, fixtures and improvements on the Leases as of the Effective Date (as hereinafter defined), appurtenant thereto or used or obtained in connection with the Leases or with the production, treatment, sale or disposal of hydrocarbons or waste produced therefrom or attributable thereto, and all other appurtenances thereunto belonging (the "Equipment"); provided, however, the Equipment shall not include vehicles, communications equipment, tools, warehouse stock, compressors or leased equipment located on the Leases;

Sale No. 194
Lot No. 93

653

(iii) All unitization, communitization, pooling, and operating agreements, and the units created thereby to the extent same relate to the Leases or interests therein described on Exhibit "A" or to the extent same relate to any units or wells located on the Leases, including any and all units formed under orders, regulations, rules, and other official acts of the governmental authority having jurisdiction, together with any right, title and interest created thereby in the Leases; and

(iv) All of Assignor's rights to claim revenues or gas resulting from any underproduction attributable to Assignor's interest in the Leases.

All of Assignor's interest in the above-mentioned assets is herein collectively referred to as the "Interests".

TO HAVE AND TO HOLD the Interests unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

1. This Assignment is accepted subject to, and Assignee agrees to assume and perform, any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor under the Interests and existing oil and gas leases, assignments, operating agreements, product purchase and sale contracts, leases, permits, rights-of-way, licenses, easements, options, orders, and any other agreements or contracts attributable to and affecting the Interests, including but not limited to, any and all obligations (i) to pay and deliver royalties, overriding royalties, non-participating royalties, and other burdens on production, (ii) in connection with or arising out of balancing of overproduction or underproduction from the Interests, and (iii) in compliance with all laws and governmental regulations with respect to the Interests including, but not limited to, the lawful plugging and abandonment of oil and gas wells and the restoration of the surface of the land as nearly as possible to its prelease condition, whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, are caused by Assignor's negligence and whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, arise during the period of, or from, or in connection with Assignor's ownership or operation of the Interests. Without limitation of the foregoing, Assignee agrees to assume and perform any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor for claims, losses, damages, costs, expenses, diminutions in value, suits, and causes of action of any kind of character, with respect to the environmental condition of the Interests, regardless of when the events occurred that caused such condition to exist and whether or not caused by or attributable to Assignor's negligence. Assignee shall, to the fullest extent permitted by law, release, protect, defend, indemnify and hold Assignor and its directors, officers, employees, agents and representatives of each of them, harmless from and against any and all claims, losses, damages, costs, expenses, diminutions in value, suits, causes of action or judgments of any kind or character with respect to any and all liabilities and obligations or alleged or threatened liabilities and obligations, including, but not limited to, any interest, penalty and any attorneys' fees and other costs and expenses incurred in connection with investigating or defending any claims or actions, whether or not resulting from any liability, attributable to or arising out of (i) Assignor's ownership or operation of the Interests and (ii) Assignee's assumption of any liability or obligation in accordance with this paragraph.

THE INDEMNIFICATION, RELEASE AND ASSUMPTION PROVISIONS PROVIDED FOR IN THIS ASSIGNMENT AND BILL OF SALE SHALL BE APPLICABLE WHETHER OR NOT THE LOSSES, COSTS, EXPENSES AND DAMAGES IN QUESTION AROSE

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

SOLELY OR IN PART FROM THE GROSS, ACTIVE, PASSIVE OR CONCURRENT NEGLIGENCE, STRICT LIABILITY, OR OTHER FAULT OF ASSIGNOR.

2. THIS ASSIGNMENT AND BILL OF SALE IS EXECUTED, DELIVERED, AND ACCEPTED WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF TITLE OF ANY KIND OR NATURE, EITHER EXPRESS, IMPLIED OR STATUTORY. THE INTERESTS ARE BEING CONVEYED AND ASSIGNED TO AND ACCEPTED BY THE ASSIGNEE IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR, AND WITH ALL FAULTS AND DEFECTS, WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MARKETABILITY, QUALITY, CONDITION, MERCHANTABILITY, AND/OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. IT IS UNDERSTOOD AND AGREED THAT ASSIGNEE SHALL ACCEPT ALL OF THE SAME IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR AND WITH ALL FAULTS AND DEFECTS, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF NATURALLY OCCURRING RADIOACTIVE MATERIAL (NORM). IN ADDITION, ASSIGNOR MAKES NO REPRESENTATION, COVENANT OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA DELIVERED TO ASSIGNEE WITH RESPECT TO THE INTERESTS, OR CONCERNING THE QUALITY OR QUANTITY OF HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, OR THE ABILITY OF THE INTERESTS TO PRODUCE HYDROCARBONS, OR THE PRICES WHICH ASSIGNEE IS OR WILL BE ENTITLED TO RECEIVE FOR ANY SUCH HYDROCARBONS.

3. TO THE EXTENT APPLICABLE TO THE INTERESTS OR ANY PORTION THEREOF, ASSIGNEE HEREBY WAIVES THE PROVISIONS OF THE TEXAS DECEPTIVE TRADE PRACTICES ACT, CHAPTER 17, SUBCHAPTER E, SECTIONS 17.41 THROUGH 17.63, INCLUSIVE (OTHER THAN SECTION 17.555, WHICH IS NOT WAIVED), OF THE TEXAS BUSINESS & COMMERCIAL CODE.

4. The assignment herein of mineral interests, term mineral interests, royalty interests, overriding royalty interests, and similar interests is specifically made subject to the instrument which created the interest hereby assigned and is further made subject to any rights now existing in favor of any lessee or assigns under any valid and subsisting oil and gas leases heretofore executed; it being understood and agreed that the Assignee shall have, receive and enjoy the herein granted interest in and to all bonuses, rents, royalties, executive rights and other benefits which may accrue to Assignor under the terms of said leases insofar as they cover the lands described on Exhibit A from and after the date hereof.

5. This Assignment and Bill of Sale shall inure to the benefit of and be binding upon the parties hereto, their heirs, successors and assigns.

6. This Assignment and Bill of Sale may be executed by Assignor and Assignee in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

7. Assignee acknowledges that Assignor may elect to sell the Interests by means of a tax free exchange pursuant to Section 1031 of the Internal Revenue Code which in turn may require delivery of the purchase price to a third party. Assignor shall indemnify Assignee

against any and all losses incurred by Assignee resulting from any such tax free exchange by Assignor.

IN WITNESS WHEREOF, this instrument is executed the 13TH day of September, 2004, but shall be effective as of the 1st day of October, 2004 (the "Effective Date").

ASSIGNEE:
VROOMAN ENERGY, L.L.C.

By: Dennis B. Vrooman
Name: Dennis B. Vrooman
Title: Manager

ASSIGNOR:
FOREST OIL CORPORATION

By: Matthew A. Wurtzbacher
Name: Matthew A. Wurtzbacher
Title: Sr. Vice President/Corporate Planning and Development

CORPORATE ACKNOWLEDGMENT

STATE OF COLORADO }
}
CITY & COUNTY OF DENVER }

The foregoing instrument was acknowledged before me this 13 day of September, 2004, by Matthew A. Wurtzbacher, Sr. Vice President/Corporate Planning and Development of Forest Oil Corporation, a New York corporation, on behalf of the corporation.

Witness my hand and official seal.

Margaret A. Hollingsworth
Signature

Title

My commission expires 2/12/05.

SEAL:

[redacted] [redacted] [redacted]

CORPORATE ACKNOWLEDGMENT

STATE OF ~~TEXAS~~ OKLAHOMA)
)
COUNTY OF ~~HARRIS~~ TULSA)

The foregoing instrument was acknowledged before me this _____ day of September, 2004, by Dennis B Vreeman, manager of Vreeman Energy, LLC _____, a/n _____ ~~corporation~~ LLC, on behalf of the ~~corporation~~ LLC.

Witness my hand and official seal.

Signature
Consumer Banker
Title

My commission expires on My Commission Expires April 27, 2008 Commission #00007311.

SEAL:

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF TEXAS)
)
COUNTY OF HARRIS)

The foregoing instrument was acknowledged before me this _____ day of September, 2004 by _____.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

ATTORNEY-IN-FACT

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me on September _____, 2004, by _____, as attorney-in-fact on behalf of _____.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

PARTNERSHIP

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me this September _____, 2004 by _____, partner on behalf of _____, a partnership.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Bill of Sale from Forest Oil Corporation, effective October 1, 2004, covering the following described lands, leases and wells located in Sublette County, Wyoming.

Well Name

FIGURE FOUR FED 1-1
FIGURE FOUR FED 12-2

Lease #	Lessor	Lessee	Date	Entry	Book	Description
02698-000001	WYW 27878	DOROTHY CHORNEY	04/01/71			T27N R112W Sec 1: LOTS 13, 14, 18, 19 LANDS RESURVEYED EFFECTIVE 4/1/04 T27N R112W Sec 12: LOTS 1,2 LANDS RESURVEYED EFFECTIVE 4/1/04

END OF EXHIBIT "A"

659

194- Lot 93 page A-1

660

Bird Canyon NonOp

ASSIGNMENT AND BILL OF SALE

PLEASE RETURN TO:
THE OIL & GAS ASSET
CLEARINGHOUSE, INC.
P.O. BOX 671787
HOUSTON, TX 77267-1787

STATE OF WYOMING }
} KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE }

FOREST OIL CORPORATION, a New York corporation, whose address is 1600 Broadway, Suite 2200, Denver, Colorado 80202 ("Assignor"), for and in consideration of ONE HUNDRED DOLLARS ($100.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby assign, transfer, grant and convey unto:

Stone Energy Corporation
P O Box 52807
Lafayette, LA 70505

("Assignee"), all of Assignor's right, title and interest in and to the following:

(i) The oil and gas leases, leasehold interests, rights and interests attributable or allocable to the oil and gas leases or leasehold interests by virtue of pooling, unitization, communitization, and operating agreements, mineral interests, term mineral interests, royalty interests, overriding royalty interests, licenses, permits, and other agreements, all more particularly described on Exhibit "A" hereto, including Assignor's interest in any leases not listed on Exhibit "A" hereto to the extent, but only to the extent, that lands covered by such leases are included within the proration units (and the depths covered by such proration units) established for the wells listed on Exhibit "A: hereto, limited as to the lands and depths indicated on Exhibit "A" (collectively the "Leases"), together with Assignor's interests in and to all the property and rights incident thereto, including, but not limited to, all rights in, to and under all agreements, product purchase and sale contracts, leases, permits, rights-of-way, easements, licenses, farmouts, options, orders and other contracts or agreements of a similar nature to the extent same relate to the Leases;

(ii) The wells, equipment, materials and other personal property, fixtures and improvements on the Leases as of the Effective Date (as hereinafter defined), appurtenant thereto or used or obtained in connection with the Leases or with the production, treatment, sale or disposal of hydrocarbons or waste produced therefrom or attributable thereto, and all other appurtenances thereunto belonging (the "Equipment"); provided, however, the Equipment shall not include vehicles, communications equipment, tools, warehouse stock, compressors or leased equipment located on the Leases;

307011

RECORDED Oct. 6 2004 8:00 AM
IN BOOK 128046 PAGE 6660
FEES $26.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

Sale No. 194
Lot No. 92

[redacted] [redacted] [redacted]

(iii) All unitization, communitization, pooling, and operating agreements, and the units created thereby to the extent same relate to the Leases or interests therein described on Exhibit "A" or to the extent same relate to any units or wells located on the Leases, including any and all units formed under orders, regulations, rules, and other official acts of the governmental authority having jurisdiction, together with any right, title and interest created thereby in the Leases; and

(iv) All of Assignor's rights to claim revenues or gas resulting from any underproduction attributable to Assignor's interest in the Leases.

All of Assignor's interest in the above-mentioned assets is herein collectively referred to as the "Interests".

TO HAVE AND TO HOLD the Interests unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

1. This Assignment is accepted subject to, and Assignee agrees to assume and perform, any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor under the Interests and existing oil and gas leases, assignments, operating agreements, product purchase and sale contracts, leases, permits, rights-of-way, licenses, easements, options, orders, and any other agreements or contracts attributable to and affecting the Interests, including but not limited to, any and all obligations (i) to pay and deliver royalties, overriding royalties, non-participating royalties, and other burdens on production, (ii) in connection with or arising out of balancing of overproduction or underproduction from the Interests, and (iii) in compliance with all laws and governmental regulations with respect to the Interests including, but not limited to, the lawful plugging and abandonment of oil and gas wells and the restoration of the surface of the land as nearly as possible to its prelease condition, whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, are caused by Assignor's negligence and whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, arise during the period of, or from, or in connection with Assignor's ownership or operation of the Interests. Without limitation of the foregoing, Assignee agrees to assume and perform any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor for claims, losses, damages, costs, expenses, diminutions in value, suits, and causes of action of any kind of character, with respect to the environmental condition of the Interests, regardless of when the events occurred that caused such condition to exist and whether or not caused by or attributable to Assignor's negligence. Assignee shall, to the fullest extent permitted by law, release, protect, defend, indemnify and hold Assignor and its directors, officers, employees, agents and representatives of each of them, harmless from and against any and all claims, losses, damages, costs, expenses, diminutions in value, suits, causes of action or judgments of any kind or character with respect to any and all liabilities and obligations or alleged or threatened liabilities and obligations, including, but not limited to, any interest, penalty and any attorneys' fees and other costs and expenses incurred in connection with investigating or defending any claims or actions, whether or not resulting from any liability, attributable to or arising out of (i) Assignor's ownership or operation of the Interests and (ii) Assignee's assumption of any liability or obligation in accordance with this paragraph.

THE INDEMNIFICATION, RELEASE AND ASSUMPTION PROVISIONS PROVIDED FOR IN THIS ASSIGNMENT AND BILL OF SALE SHALL BE APPLICABLE WHETHER OR NOT THE LOSSES, COSTS, EXPENSES AND DAMAGES IN QUESTION AROSE

SOLELY OR IN PART FROM THE GROSS, ACTIVE, PASSIVE OR CONCURRENT NEGLIGENCE, STRICT LIABILITY, OR OTHER FAULT OF ASSIGNOR.

2. THIS ASSIGNMENT AND BILL OF SALE IS EXECUTED, DELIVERED, AND ACCEPTED WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF TITLE OF ANY KIND OR NATURE, EITHER EXPRESS, IMPLIED OR STATUTORY. THE INTERESTS ARE BEING CONVEYED AND ASSIGNED TO AND ACCEPTED BY THE ASSIGNEE IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR, AND WITH ALL FAULTS AND DEFECTS, WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MARKETABILITY, QUALITY, CONDITION, MERCHANTABILITY, AND/OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. IT IS UNDERSTOOD AND AGREED THAT ASSIGNEE SHALL ACCEPT ALL OF THE SAME IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR AND WITH ALL FAULTS AND DEFECTS, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF NATURALLY OCCURRING RADIOACTIVE MATERIAL (NORM). IN ADDITION, ASSIGNOR MAKES NO REPRESENTATION, COVENANT OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA DELIVERED TO ASSIGNEE WITH RESPECT TO THE INTERESTS, OR CONCERNING THE QUALITY OR QUANTITY OF HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, OR THE ABILITY OF THE INTERESTS TO PRODUCE HYDROCARBONS, OR THE PRICES WHICH ASSIGNEE IS OR WILL BE ENTITLED TO RECEIVE FOR ANY SUCH HYDROCARBONS.

3. TO THE EXTENT APPLICABLE TO THE INTERESTS OR ANY PORTION THEREOF, ASSIGNEE HEREBY WAIVES THE PROVISIONS OF THE TEXAS DECEPTIVE TRADE PRACTICES ACT, CHAPTER 17, SUBCHAPTER E, SECTIONS 17.41 THROUGH 17.63, INCLUSIVE (OTHER THAN SECTION 17.555, WHICH IS NOT WAIVED), OF THE TEXAS BUSINESS & COMMERCIAL CODE.

4. The assignment herein of mineral interests, term mineral interests, royalty interests, overriding royalty interests, and similar interests is specifically made subject to the instrument which created the interest hereby assigned and is further made subject to any rights now existing in favor of any lessee or assigns under any valid and subsisting oil and gas leases heretofore executed; it being understood and agreed that the Assignee shall have, receive and enjoy the herein granted interest in and to all bonuses, rents, royalties, executive rights and other benefits which may accrue to Assignor under the terms of said leases insofar as they cover the lands described on Exhibit A from and after the date hereof.

5. This Assignment and Bill of Sale shall inure to the benefit of and be binding upon the parties hereto, their heirs, successors and assigns.

6. This Assignment and Bill of Sale may be executed by Assignor and Assignee in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

7. Assignee acknowledges that Assignor may elect to sell the Interests by means of a tax free exchange pursuant to Section 1031 of the Internal Revenue Code which in turn may require delivery of the purchase price to a third party. Assignor shall indemnify Assignee

against any and all losses incurred by Assignee resulting from any such tax free exchange by Assignor.

IN WITNESS WHEREOF, this instrument is executed the 13TH day of September, 2004, but shall be effective as of the 1st day of October, 2004 (the "Effective Date").

ASSIGNEE:

Stone Energy Corporation

By: _____

Name: Michael E Cobb

Title: Attorney-in-Fact

ASSIGNOR:
FOREST OIL CORPORATION

By: _____

Name: Matthew A. Wurtzbacher

Title: Sr. Vice President/Corporate Planning and Development

CORPORATE ACKNOWLEDGMENT

STATE OF COLORADO }
}
CITY & COUNTY OF DENVER }

The foregoing instrument was acknowledged before me this 13 day of September, 2004, by Matthew A. Wurtzbacher, Sr. Vice President/Corporate Planning and Development of Forest Oil Corporation, a New York corporation, on behalf of the corporation.

Witness my hand and official seal.

_____
Signature

_____
Title

My commission expires on 2/27/07.

SEAL:

CORPORATE ACKNOWLEDGMENT

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me this _____ day of September, 2004, by _____, _____ of _____ _____, a _____ corporation, on behalf of the corporation.

Witness my hand and official seal.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me this _____ day of September, 2004 by _____.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

[redacted] [redacted] [redacted]

ATTORNEY-IN-FACT

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me on September 15, 2004, by Michael E. Cuba, as attorney-in-fact on behalf of Stone Energy Corp.

KRISTEN N. BURK
MY COMMISSION EXPIRES
July 26, 2006

Kristen N. Burk
Signature

Title

My commission expires on _____.

SEAL:

PARTNERSHIP

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me this September _____, 2004 by _____, partner on behalf of _____, a partnership.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Bill of Sale from Forest Oil Corporation, effective October 1, 2004, covering the following described lands, leases and wells located in Sublette County, Wyoming.

Well Name

FEDERAL #2-24

Lease #	Lessor	Lessee	Date	Entry	Book	Description
02508-000003	WYW 61473	RAINBOW RESOURCES INC	01/01/78	59	85	T27N R112W Sec 24: LOTS 6, 11, & 14

END OF EXHIBIT "A"

6969

ASSIGNMENT AND BILL OF SALE

RECORDED Oct. 16 2004 8:00 a.M
IN BOOK 128 O+G PAGE 667
FEES $23.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

307012
307012

STATE OF WYOMING }
} KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF SUBLETTE }

FOREST OIL CORPORATION, a New York corporation, whose address is 1600 Broadway, Suite 2200, Denver, Colorado 80202 ("Assignor"), for and in consideration of ONE HUNDRED DOLLARS ($100.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby assign, transfer, grant and convey unto:

SYNERGY OPERATING, LLC
PO BOX 5513
FARMINGTON, NM 87499

PLEASE RETURN TO:
THE OIL & GAS ASSET
CLEARINGHOUSE, INC.
P.O. BOX 671787
HOUSTON, TX 77267-1787

("Assignee"), all of Assignor's right, title and interest in and to the following:

(i) The oil and gas leases, leasehold interests, rights and interests attributable or allocable to the oil and gas leases or leasehold interests by virtue of pooling, unitization, communitization, and operating agreements, mineral interests, term mineral interests, royalty interests, overriding royalty interests, licenses, permits, and other agreements, all more particularly described on Exhibit "A" hereto, including Assignor's interest in any leases not listed on Exhibit "A" hereto to the extent, but only to the extent, that lands covered by such leases are included within the proration units (and the depths covered by such proration units) established for the wells listed on Exhibit "A: hereto, limited as to the lands and depths indicated on Exhibit "A" (collectively the "Leases"), together with Assignor's interests in and to all the property and rights incident thereto, including, but not limited to, all rights in, to and under all agreements, product purchase and sale contracts, leases, permits, rights-of-way, easements, licenses, farmouts, options, orders and other contracts or agreements of a similar nature to the extent same relate to the Leases;

(ii) The wells, equipment, materials and other personal property, fixtures and improvements on the Leases as of the Effective Date (as hereinafter defined), appurtenant thereto or used or obtained in connection with the Leases or with the production, treatment, sale or disposal of hydrocarbons or waste produced therefrom or attributable thereto, and all other appurtenances thereunto belonging (the "Equipment"); provided, however, the Equipment shall not include vehicles, communications equipment, tools, warehouse stock, compressors or leased equipment located on the Leases;

(iii) All unitization, communitization, pooling, and operating agreements, and the units created thereby to the extent same relate to the Leases or interests therein described on Exhibit "A" or to the extent same relate to any units or wells located on the Leases, including any and all units formed under orders, regulations, rules, and other official acts of the governmental authority having jurisdiction, together with any right, title and interest created thereby in the Leases; and

(iv) All of Assignor's rights to claim revenues or gas resulting from any underproduction attributable to Assignor's interest in the Leases.

All of Assignor's interest in the above-mentioned assets is herein collectively referred to as the "Interests".

TO HAVE AND TO HOLD the Interests unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

1. This Assignment is accepted subject to, and Assignee agrees to assume and perform, any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor under the Interests and existing oil and gas leases, assignments, operating agreements, product purchase and sale contracts, leases, permits, rights-of-way, licenses, easements, options, orders, and any other agreements or contracts attributable to and affecting the Interests, including but not limited to, any and all obligations (i) to pay and deliver royalties, overriding royalties, non-participating royalties, and other burdens on production, (ii) in connection with or arising out of balancing of overproduction or underproduction from the Interests, and (iii) in compliance with all laws and governmental regulations with respect to the Interests including, but not limited to, the lawful plugging and abandonment of oil and gas wells and the restoration of the surface of the land as nearly as possible to its prelease condition, whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, are caused by Assignor's negligence and whether or not such liabilities and obligations, or alleged or threatened liabilities and obligations, arise during the period of, or from, or in connection with Assignor's ownership or operation of the Interests. Without limitation of the foregoing, Assignee agrees to assume and perform any and all of the liabilities and obligations, or alleged or threatened liabilities and obligations, of Assignor for claims, losses, damages, costs, expenses, diminutions in value, suits, and causes of action of any kind of character, with respect to the environmental condition of the Interests, regardless of when the events occurred that caused such condition to exist and whether or not caused by or attributable to Assignor's negligence. Assignee shall, to the fullest extent permitted by law, release, protect, defend, indemnify and hold Assignor and its directors, officers, employees, agents and representatives of each of them, harmless from and against any and all claims, losses, damages, costs, expenses, diminutions in value, suits, causes of action or judgments of any kind or character with respect to any and all liabilities and obligations or alleged or threatened liabilities and obligations, including, but not limited to, any interest, penalty and any attorneys' fees and other costs and expenses incurred in connection with investigating or defending any claims or actions, whether or not resulting from any liability, attributable to or arising out of (i) Assignor's ownership or operation of the Interests and (ii) Assignee's assumption of any liability or obligation in accordance with this paragraph.

THE INDEMNIFICATION, RELEASE AND ASSUMPTION PROVISIONS PROVIDED FOR IN THIS ASSIGNMENT AND BILL OF SALE SHALL BE APPLICABLE WHETHER OR NOT THE LOSSES, COSTS, EXPENSES AND DAMAGES IN QUESTION AROSE

[redacted] [redacted] [redacted]

SOLELY OR IN PART FROM THE GROSS, ACTIVE, PASSIVE OR CONCURRENT NEGLIGENCE, STRICT LIABILITY, OR OTHER FAULT OF ASSIGNOR.

2. THIS ASSIGNMENT AND BILL OF SALE IS EXECUTED, DELIVERED, AND ACCEPTED WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF TITLE OF ANY KIND OR NATURE, EITHER EXPRESS, IMPLIED OR STATUTORY. THE INTERESTS ARE BEING CONVEYED AND ASSIGNED TO AND ACCEPTED BY THE ASSIGNEE IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR, AND WITH ALL FAULTS AND DEFECTS, WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MARKETABILITY, QUALITY, CONDITION, MERCHANTABILITY, AND/OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. IT IS UNDERSTOOD AND AGREED THAT ASSIGNEE SHALL ACCEPT ALL OF THE SAME IN THEIR "AS IS, WHERE IS" CONDITION AND STATE OF REPAIR AND WITH ALL FAULTS AND DEFECTS, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF NATURALLY OCCURRING RADIOACTIVE MATERIAL (NORM). IN ADDITION, ASSIGNOR MAKES NO REPRESENTATION, COVENANT OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA DELIVERED TO ASSIGNEE WITH RESPECT TO THE INTERESTS, OR CONCERNING THE QUALITY OR QUANTITY OF HYDROCARBON RESERVES, IF ANY, ATTRIBUTABLE TO THE INTERESTS, OR THE ABILITY OF THE INTERESTS TO PRODUCE HYDROCARBONS, OR THE PRICES WHICH ASSIGNEE IS OR WILL BE ENTITLED TO RECEIVE FOR ANY SUCH HYDROCARBONS.

3. TO THE EXTENT APPLICABLE TO THE INTERESTS OR ANY PORTION THEREOF, ASSIGNEE HEREBY WAIVES THE PROVISIONS OF THE TEXAS DECEPTIVE TRADE PRACTICES ACT, CHAPTER 17, SUBCHAPTER E, SECTIONS 17.41 THROUGH 17.63, INCLUSIVE (OTHER THAN SECTION 17.555, WHICH IS NOT WAIVED), OF THE TEXAS BUSINESS & COMMERCIAL CODE.

4. The assignment herein of mineral interests, term mineral interests, royalty interests, overriding royalty interests, and similar interests is specifically made subject to the instrument which created the interest hereby assigned and is further made subject to any rights now existing in favor of any lessee or assigns under any valid and subsisting oil and gas leases heretofore executed; it being understood and agreed that the Assignee shall have, receive and enjoy the herein granted interest in and to all bonuses, rents, royalties, executive rights and other benefits which may accrue to Assignor under the terms of said leases insofar as they cover the lands described on Exhibit A from and after the date hereof.

5. This Assignment and Bill of Sale shall inure to the benefit of and be binding upon the parties hereto, their heirs, successors and assigns.

6. This Assignment and Bill of Sale may be executed by Assignor and Assignee in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

7. Assignee acknowledges that Assignor may elect to sell the Interests by means of a tax free exchange pursuant to Section 1031 of the Internal Revenue Code which in turn may require delivery of the purchase price to a third party. Assignor shall indemnify Assignee

against any and all losses incurred by Assignee resulting from any such tax free exchange by Assignor.

IN WITNESS WHEREOF, this instrument is executed the 13TH day of September, 2004, but shall be effective as of the 1st day of October, 2004 (the "Effective Date").

ASSIGNEE:
SYNERGY OPERATING, LLC

By: _____
Name: PATRICK HEGARTY
Title: PRINCIPAL

ASSIGNOR:
FOREST OIL CORPORATION

By: _____
Name: Matthew A. Wurtzbacher
Title: Sr. Vice President/Corporate Planning and Development

CORPORATE ACKNOWLEDGMENT

STATE OF COLORADO)
)
CITY & COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 13 day of September, 2004, by Matthew A. Wurtzbacher, Sr. Vice President/Corporate Planning and Development of Forest Oil Corporation, a New York corporation, on behalf of the corporation.

Witness my hand and official seal.

_____
Signature

_____
Title

My commission expires on 2/27/08.

SEAL:

CORPORATE ACKNOWLEDGMENT

STATE OF ~~TEXAS~~ New Mexico }
San Juan }
COUNTY OF ~~HARRIS~~ }

The foregoing instrument was acknowledged before me this 23rd day of September, 2004, by Patrick Hegarty, Principal of Synergy Operating, LLC, a New Mexico corporation, on behalf of the corporation.

Witness my hand and official seal.

Jennifer Thomason
Signature

Title

My commission expires on July 25, 2007.

SEAL:

OFFICIAL SEAL
JENNIFER THOMASON
Notary Public
State of New Mexico
My Commission Expires 7-25-07

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF TEXAS }
}
COUNTY OF HARRIS }

The foregoing instrument was acknowledged before me this _____ day of September, 2004 by _____.

_____
Signature

_____
Title

My commission expires on _____.

SEAL:

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Bill of Sale from Forest Oil Corporation, effective October 1, 2004, covering the following described lands, leases and wells located in Sublette County, Wyoming.

Well Name

BC FEDERAL #14-3
BC FEDERAL #23-1
BC FEDERAL #23-2

Lease #	Lessor	Lessee	Date	Entry	Book	Description
02508-000001	W-54914	RAINBOW RESOURCES INC	06/01/76	54	368	T27N R112W Sec 23: NW SURFACE TO 8693' T27N R112W Sec 23: SW SURFACE TO 8693'
02508-000002	W-54913	RAINBOW RESOURCES INC	06/01/76	54	375	T27N R112W Sec 14: S/2 SURFACE TO 8978'
02508-000003	WYW 61473	RAINBOW RESOURCES INC	01/01/78	59	85	T27N R112W Sec 23: LOTS 15 & 16
02508-000004	W-58384	RAINBOW RESOURCES INC	04/01/77	54	566	T27N R112W Sec 23: NE T27N R112W Sec 23: N2SE

END OF EXHIBIT "A"

[redacted] [redacted] [redacted]

Sublette County,
Wyoming

307173

RECORDED Oct. 14 20 04 3:20 PM
IN BOOK 128 O+G PAGE 673
FEES $ 162.00 M COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

FIRST AMENDMENT TO MORTGAGE, DEED OF TRUST, ASSIGNMENT, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING

AMONG

FOREST OIL CORPORATION, a New York corporation
(Taxpayer Identification No. 25-0484900)

AND

ROBERT C. MERTENSOTTO, Trustee

AND

GREGORY P. WILLIAMS, Trustee (Utah)

AND

JPMORGAN CHASE BANK,
successor in interest to The Chase Manhattan Bank,
as Global Administrative Agent
(Taxpayer Identification No. 13-2633613)

Dated as of September 28, 2004

A CARBON, PHOTOGRAPHIC, FACSIMILE, OR OTHER REPRODUCTION OF THIS INSTRUMENT IS SUFFICIENT AS A FINANCING STATEMENT.

THE ADDRESSES OF THE PARTIES (AS WELL AS OF THE TRUSTEES) ARE SET FORTH IN SECTION 13(d) OF THIS INSTRUMENT.

CSC 916181-5
P.O. Box 5828
Tallahassee, FL 32314
(800) 342-8086

24532259 02974632

amend. bk. 186 pg. 428 8/2/11 673

THIS INSTRUMENT CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS AND SECURES PAYMENT OF FUTURE ADVANCES. THE MAXIMUM PRINCIPAL AMOUNT SECURED BY THE MORTGAGE (AS DEFINED IN RECITAL THREE BELOW) AS AMENDED HEREBY IS SET FORTH IN SECTION 2 HEREOF. THIS INSTRUMENT ALSO SECURES OTHER AMOUNTS PROVIDED IN THE MORTGAGE AS AMENDED HEREBY AND AT LAW.

THE OIL AND GAS INTERESTS INCLUDED IN THE MORTGAGED PROPERTY (AS DEFINED IN THE MORTGAGE AS AMENDED HEREBY) WILL BE FINANCED AT THE WELLHEADS OF THE WELLS LOCATED ON THE PROPERTIES DESCRIBED IN EXHIBIT A TO BOTH THE MORTGAGE AND THIS INSTRUMENT. THE MORTGAGED PROPERTY COVERED BY THE MORTGAGE AS AMENDED HEREBY INCLUDES AS-EXTRACTED COLLATERAL (INCLUDING BOTH (A) OIL, GAS, AND OTHER MINERALS AND (B) ACCOUNTS ARISING OUT OF THE SALE THEREOF AT THE WELLHEADS OF THE WELLS LOCATED NOW OR HEREAFTER ON THE REAL PROPERTY DESCRIBED IN EXHIBIT A OF BOTH THE MORTGAGE AND THIS INSTRUMENT. THE MORTGAGE AS AMENDED HEREBY ALSO COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED IN THE MORTGAGE AS AMENDED HEREBY. THIS INSTRUMENT IS TO BE FILED OF RECORD IN, AMONG OTHER PLACES, THE REAL ESTATE RECORDS OF THE COUNTIES, RECORDING DISTRICTS AND/OR PARISHES REFERENCED IN EXHIBIT A TO BOTH THE MORTGAGE AND THIS INSTRUMENT AND SUCH FILING SHALL SERVE, AMONG OTHER PURPOSES, AS A FIXTURE FILING. THE MORTGAGOR HAS AN INTEREST OF RECORD IN THE REAL ESTATE CONCERNED, WHICH INTEREST IS DESCRIBED IN EXHIBIT A TO BOTH THE MORTGAGE AND THIS INSTRUMENT.

Alaska Recording Instruction: THIS INSTRUMENT IS TO BE RECORDED IN ALASKA IN THE RECORDING DISTRICTS NAMED IN SCHEDULE I ATTACHED HERETO.

A POWER OF SALE HAS BEEN GRANTED IN THIS INSTRUMENT. A POWER OF SALE MAY ALLOW THE GLOBAL ADMINISTRATIVE AGENT (AS DEFINED BELOW) OR THE TRUSTEES (AS DEFINED IN THE MORTGAGE) TO TAKE THE MORTGAGED PROPERTY AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE MORTGAGOR (AS DEFINED BELOW) UNDER THE MORTGAGE AS AMENDED HEREBY.

Alaska Note: MORTGAGOR IS PERSONALLY OBLIGATED AND FULLY LIABLE FOR THE AMOUNTS DUE UNDER THE LOAN DOCUMENTS (AS DEFINED IN THE MORTGAGE AS AMENDED HEREBY). THE GLOBAL ADMINISTRATIVE AGENT HAS THE RIGHT TO SUE ON EACH LOAN DOCUMENT AND TO OBTAIN A PERSONAL JUDGMENT AGAINST MORTGAGOR FOR THE AMOUNT DUE UNDER EACH LOAN DOCUMENT EITHER BEFORE OR AFTER A JUDICIAL FORECLOSURE UNDER

[redacted] [redacted] [redacted]

ALASKA STATUTES 09.45.170 - 09.45.220 OF THE MORTGAGE AS AMENDED HEREBY GIVEN BY MORTGAGOR TO SECURE PAYMENT OF THE AMOUNTS DUE UNDER THE LOAN DOCUMENTS.

Wyoming Recording Note: A LIST OF MORTGAGED PROPERTIES THAT WERE MORTGAGED IN WYOMING PURSUANT TO THE MORTGAGE IS SET FORTH IN EXHIBIT A ATTACHED HERETO.

THIS INSTRUMENT WAS PREPARED BY AND
WHEN RECORDED AND/OR FILED IS TO BE RETURNED TO:

Saul R. Laureles, Esq.
Mayer, Brown, Rowe & Maw LLP
700 Louisiana, Suite 3600
Houston, Texas 77002

FIRST AMENDMENT TO MORTGAGE, DEED OF TRUST, ASSIGNMENT, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING

THIS FIRST AMENDMENT TO MORTGAGE, DEED OF TRUST, ASSIGNMENT, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (this "First Amendment"), dated as of September 28, 2004, is by and among Forest Oil Corporation, a New York corporation (the "Mortgagor"), the individuals named herein, as Trustees, and JPMorgan Chase Bank, successor in interest to The Chase Manhattan Bank, as global administrative agent (in such capacity, together with any successor(s) thereto in such capacity, the "Administrative Agent").

WITNESSETH:

1. The Mortgagor, as borrower, the Global Administrative Agent and certain other agents and lenders, have entered into that certain Credit Agreement dated as of October 10, 2000 (the "Original Credit Agreement"), pursuant to which the Lenders agreed to make Loans to, and extensions of credit on behalf of, the Mortgagor.

2. The Original Credit Agreement has been amended by (a) that certain First Amendment to Combined Credit Agreements dated as of May 24, 2001; (b) that certain Second Amendment to Combined Credit Agreements dated as of April 3, 2002; (c) that certain Third Amendment to Combined Credit Agreements dated as of May 31, 2002; (d) that certain Fourth Amendment to Combined Credit Agreements dated as of October 8, 2002; (e) that certain Fifth Amendment to Combined Credit Agreements dated as of January 7, 2003; (f) that certain Sixth Amendment to Combined Credit Agreements dated as of March 19, 2003 but effective as of December 31, 2002; (g) that certain Seventh Amendment to Combined Credit Agreements dated as of October 15, 2003 but effective as of October 30, 2003; (h) that certain Eighth Amendment to Combined Credit Agreements dated as of February 27, 2004; and (i) that certain Ninth Amendment to Combined Credit Agreements dated as of June 22, 2004 (the Original Credit Agreement, as so amended, the "Credit Agreement").

3. As a condition precedent to the making of the loans under the Original Credit Agreement and to the effectiveness thereof, the Mortgagor executed that certain Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing dated as of December 7, 2000 (the "Mortgage"), whereby the Mortgagor granted, bargained, sold, assigned, mortgaged, transferred and conveyed to the Global Administrative Agent and to the trustees named therein all of those rights, titles, interests, assignments, liens and encumbrances more particularly described in the Mortgage, in trust to secure the "Secured Obligations," as defined in the Mortgage.

4. The Mortgage was recorded in the records of the jurisdictions as reflected on Schedule I attached hereto.

[redacted] [redacted] [redacted]

5. Pursuant to that certain Amended and Restated Credit Agreement dated as of September 28, 2004 (together with all amendments, supplements, restatements and other modifications from time to time thereafter made thereto, the "Amended and Restated Credit Agreement"), by and among the Mortgagor, the various financial institutions that are, or may from time to time become, parties thereto and the Global Administrative Agent, all Obligations (as defined in the Credit Agreement), including Hedging Obligations and Letters of Credit (each as defined in the Credit Agreement), evidenced by and outstanding under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement) have been restructured, rearranged, renewed, extended, continued and converted as "Obligations," as defined in the Amended and Restated Credit Agreement.

6. It is a condition precedent to the effectiveness of the Amended and Restated Credit Agreement that the Mortgagor shall have duly executed and delivered this First Amendment to the Global Administrative Agent.

7. Mortgagor has duly authorized the execution, delivery and performance of this First Amendment.

8. Mortgagor, the Global Administrative Agent and the trustees named herein now desire to amend the Mortgage in the manner set forth herein so as, among other things, to reflect that the Mortgage now secures the indebtedness owed or to be owing by Mortgagor to the Global Administrative Agent, the Lenders and any Issuing Bank (as defined in the Amended and Restated Credit Agreement) pursuant to the terms of the Amended and Restated Credit Agreement and to include in the Secured Obligations (as defined in the Mortgage as amended hereby) all obligations and liabilities of the Mortgagor under this First Amendment.

NOW, THEREFORE, in consideration of the premises and the agreements herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Definitions. Each capitalized term used but not defined herein shall have the meaning given to such term in the Mortgage.

SECTION 2. Amendment to First Recital. The first recital of the Mortgage is hereby amended and restated in its entirety to read as follows:

> " Pursuant to that certain Amended and Restated Credit Agreement dated as of September 28, 2004 (herein, as the same may be amended, modified or supplemented from time to time, called the "Credit Agreement"), among the Mortgagor, the various financial institutions (individually a "Lender" and collectively the "Lenders") as are, or may from time to time become, parties thereto, the various financial institutions as are, or may from time to time become, Agents under the Credit Agreement and the Global Administrative Agent, the Lenders have extended Commitments to make Loans to, and the Issuing Banks have agreed to issue Letters of Credit for the benefit of, the Mortgagor in a

maximum aggregate principal amount of up to $800,000,000 which Commitments and agreements are currently scheduled to mature on September 25, 2009."

SECTION 3. Amendment to Definition of "Uniform Commercial Code" in Fifth Recital. The definition of "Uniform Commercial Code" in paragraph I of the fifth recital of the Mortgage is hereby amended by adding the words "As-Extracted Collateral" immediately after the words "Account Debtor" on the fourth line thereof.

SECTION 4. Amendments to Granting Language.

(a) The paragraph on page 3 of the Mortgage that begins with the words "NOW THEREFORE," is hereby amended by adding the words "As-Extracted Collateral" immediately before the word "Equipment" on the seventh line from the bottom (before clause (a) on page 4).

(b) Clause (f) on page 4 of the Mortgage is hereby amended by adding the words "As-Extracted Collateral" immediately before the word "Inventory" on the second line thereof.

SECTION 5. Amendment to Section 1.1. Clause C of Section 1.1 of the Mortgage is hereby amended by adding the words "or any other Loan Party" immediately after the words "the Mortgagor" on the first line thereof .

SECTION 6. Amendment to Section 1.3. Section 1.3 of the Mortgage is hereby amended by:

(a) deleting the figure "$1,000,000,000" in the fourth line thereof and replacing it with the figure $1,600,000,000 in substitution therefor; and

(b) deleting the words "October 10, 2005" in the last line thereof and replacing them with the words "September 25, 2009" in substitution therefor.

SECTION 7. Amendment to Section 2.3. Section 2.3 of the Mortgage is hereby amended by:

(a) inserting, on the second line thereof, the words "(and hereby also authorizes the Global Administrative Agent, at the Mortgagor's expense, to record, register, deposit and file)" immediately after the words 'deposit and file".

(b) inserting the following words at the end of that Section:

" The Mortgagor hereby authorizes the Global Administrative Agent to file Uniform Commercial Code financing statements, continuations and amendments with respect to the Mortgaged Property, and to file Uniform Commercial Code financing statements, continuations and amendments and other similar documents

with respect to the Mortgaged Property without its signature (to the extent permitted by applicable law)."

SECTION 8. Amendment to Article V. Article V is hereby amended by adding a new Section 5.13 in appropriate numerical order to read as follows:

" 5.13 Other Jurisdictions. In the event the Mortgaged Property, or any part thereof, shall be located in (or on the Outer Continental Shelf adjacent to) any state other than the States of Alaska, Louisiana, Oklahoma, Texas, Utah or Wyoming, the procedures for foreclosure and all other provisions of this Article V relating to remedies upon default and related matters shall be modified to the extent necessary to comply with the laws of the state in which such properties are located. It is the intent of Mortgagor that this Mortgage shall be legal and enforceable in any state in which the Mortgaged Property, or any part thereof, is located, or in any state adjacent to any portion of the Outer Continental Shelf on which any of the Mortgaged Property is located, and that the provisions hereof shall be modified only to the extent necessary to comply with the laws of such state, and that all other provisions contained herein shall be in no way affected or impaired by the necessity to so modify some or all of the provisions of this Article V."

SECTION 9. Amendment to Article VI. Section 6.15 of the Mortgage is hereby amended and restated in its entirety to read as follows:

" 6.15 Fixture Filing; As-Extracted Collateral. This Mortgage covers certain items of property which are or are to become, as applicable, fixtures and as-extracted collateral (as defined in the Uniform Commercial Code), and constitutes (a) a financing statement to be filed as a fixture filing (as defined in the Uniform Commercial Code) and (b) a financing statement covering as-extracted collateral, in each case as executed by the Mortgagor, as "debtor," in favor of the Global Administrative Agent, as "secured party." This Mortgage is to be recorded in the real property records in each appropriate county, recording district and/or parish where any fixtures or as-extracted collateral included within the term "Mortgaged Property," as that term is used herein, may now or hereafter be located. At the option of the Global Administrative Agent, a carbon, photographic or other reproduction of this instrument or of any financing statement covering the Mortgaged Property or any portion thereof shall be sufficient as a financing statement and may be filed as such. The address of the Global Administrative Agent in Section 10.1 of the Credit Agreement is also the address from which information concerning the security may be obtained by any interested party."

SECTION 10. Amendment to Cover Page of Mortgage. The original cover page of the Mortgage is hereby amended by deleting the words 'THE CHASE MANHATTAN BANK, Global Administrative Agent" and replacing them with the words "JPMORGAN CHASE

BANK, successor in interest to The Chase Manhattan Bank, as Global Administrative Agent" in substitution therefor.

SECTION 11. References Throughout Mortgage to Certain Defined Terms. Each reference in the Mortgage, including in the recitals thereto, to each of the following terms is hereby amended by deleting such referenced term and inserting in its place the term set forth below:

(a) Any and all references in the Mortgage to the "Credit Agreement" are hereby amended to mean, and shall hereafter be deemed to refer to, the "Credit Agreement" as defined in the first recital of the Mortgage as amended hereby.

(b) Any and all references in the Mortgage as amended hereby to the "Global Administrative Agent," "Lenders," "Obligations" and "Loan Documents" are each amended to mean, and shall hereafter be deemed to refer to, respectively, the "Global Administrative Agent," "Lenders," "Obligations" and "Loan Documents," as defined in the Amended and Restated Credit Agreement.

(c) All "Obligations" as defined in the Amended and Restated Credit Agreement are hereby made a part of the Secured Obligations, and the term "Secured Obligations" shall, when used herein or used or defined in the Mortgage as amended hereby, be deemed to include all "Obligations" as defined in the Amended and Restated Credit Agreement.

SECTION 12. REAFFIRMANCE OF MORTGAGE, GRANT OF LIEN. To secure the Secured Obligations (as defined in the Mortgage as amended hereby), the Mortgagor has GRANTED, BARGAINED, SOLD, WARRANTED, MORTGAGED, ASSIGNED, PLEDGED AND HYPOTHECATED, TRANSFERRED AND CONVEYED and by these presents does hereby GRANT, BARGAIN, SELL, WARRANT, MORTGAGE, ASSIGN, PLEDGE AND HYPOTHECATE, TRANSFER AND CONVEY, in each case unto the Trustees, in trust, with a POWER OF SALE, for the use and benefit of the Global Administrative Agent, for itself and as agent for the Lender Parties, all the Mortgagor's right, title, and interest, whether now owned or hereafter acquired, in and to Mortgaged Property (as defined in the Mortgage as amended hereby).

TO HAVE AND TO HOLD (a) the Deed of Trust Mortgaged Property (as defined in the Mortgage as amended hereby) unto the Trustees for the benefit of the Global Administrative Agent, for itself and as agent for the Lender Parties, and (b) the Other Mortgaged Property (as defined in the Mortgage as amended hereby) unto the Global Administrative Agent, for itself and as agent for the Lender Parties, forever to secure the payment of the Secured Obligations and to secure the performance of the obligations of the Mortgagor contained in the Mortgage as amended hereby.

In order to further secure the payment of the indebtedness secured by the Mortgage as amended hereby and the performance of the obligations, covenants, agreements, warranties and

undertakings of Mortgagor described herein and therein, Mortgagor has granted, and hereby grants, to the Global Administrative Agent, for itself and as agent for the Lender Parties, a security interest in the entire interest of the Mortgagor (whether now owned or hereafter acquired by operation of law or otherwise) in and to the Mortgaged Property.

SECTION 13. Miscellaneous Provisions.

(a) This First Amendment shall be considered an amendment to and ratification of the Mortgage, and the Mortgage as amended hereby is hereby adopted, approved, ratified and confirmed in every respect. All liens created, extended or renewed by the Mortgage are hereby extended, renewed and carried forward by this instrument and incorporated herein.

(b) By execution of this First Amendment, the Mortgagor hereby approves, adopts, ratifies and confirms, as of the date hereof, all of Mortgagor's warranties, representations, and covenants set forth in the Mortgage as hereby amended, and in the Amended and Restated Credit Agreement.

(c) The Mortgage as amended hereby shall remain in full force and effect, subject to any partial releases that may have heretofore been filed for record relating to such Mortgage. The indebtedness secured by the Mortgage is a continuing indebtedness and nothing contained herein or in any other document shall be construed to deem paid such indebtedness, or as a novation of such indebtedness or the Mortgage, or to release or terminate any lien or security interest that secures payment of such indebtedness, and all liens and security interests which secure payment of such indebtedness (including, without limitation, those created by the Mortgage) shall continue in full force and effect, unimpaired from the date(s) of their creation and perfection.

(d) For purposes of filing this First Amendment as an amendment to a financing statement, the addresses for (i) Mortgagor, as the Debtor, is 1600 Broadway, Suite 2200, Denver, Colorado 80202, Attention: Caroline McClurg, Treasurer, Telephone: 303-812-1432, Facsimile:303-812-1510; (ii) both the Global Administrative Agent, and Robert C. Mertensotto, as Trustee, is JPMorgan Chase Bank, Loan and Agency Services, 1111 Fannin Street, 10th Floor, Houston, Texas 77002, Attention: Sylvia Gutierrez, Telephone: 713-750-2510, Facsimile: 713-427-6307 and for (iii) Gregory P. Williams, as Trustee (Utah only), c/o Van Cott, Bagley, Cornwall & McCarthy, 50 South Main, Suite 1600, Salt Lake City, UT 84144, Telephone: (801) 532-3333 ext. 362, Telecopy: (801) 534-0058.

(e) For the convenience of the parties, this First Amendment may be executed in multiple counterparts. Each of the counterparts hereof so executed shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same First Amendment.

(f) The Global Administrative Agent shall be entitled and authorized at any time to file this First Amendment, or a carbon, photographic or any other reproduction of this First Amendment, as a financing statement or any other Uniform Commercial Code financing statement, continuation statement and financing statement amendment, covering all of the Mortgaged Property (as defined in the Mortgage as amended hereby) or any portion thereof, which may be filed as such without the signature of the Mortgagor where and to the full extent permitted by applicable law, but the failure of the Global Administrative Agent to do so shall not impair the validity or enforceability of this First Amendment as between the parties hereto. The Global Administrative Agent shall have no duty to comply with any recording, filing or other legal requirements necessary to establish or maintain the validity, priority or enforceability of, or the Global Administrative Agent's rights in or to, any of the Mortgaged Property.

[*The Remainder of This Page is Intentionally Left Blank.*]

[redacted] [redacted] [redacted]

IN WITNESS WHEREOF, this First Amendment done and passed at Houston, State of Texas, in multiple originals, on this 28th day of September, 2004, by Mortgagor in the presence of the undersigned competent witnesses, who have hereunto executed, affixed and signed their names with Mortgagor and me, said Notary Public, all in the presence of each other after due reading of the whole.

FOREST OIL CORPORATION

By: _____
Name: Newton W. Wilson III
Title: Senior Vice President, General Counsel and Secretary

Witnesses:

_____
Name:

_____
Name:

SUZANNE B. SNOW
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
DEC. 21, 2006

_____
Notary Public

This First Amendment to Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing is executed by the undersigned solely for the purpose of acknowledging and accepting the benefits conferred on the Global Administrative Agent and to evidence its agreement with the covenants of Global Administrative Agent as set forth herein.

SECURED PARTY

JPMORGAN CHASE BANK,
as Global Administrative Agent

By: _____
Name:
Title:

STATE OF TEXAS)
) SS.
COUNTY OF HARRIS)

BE IT REMEMBERED that I, Suzanne B. Snow, a Notary Public duly qualified, commissioned, sworn and acting in and for the County and State aforesaid, hereby certify that, on this 28th day of September, 2004, there appeared before me severally each of the following persons, each being either a Trustee or else the designated officer of the corporation or association set opposite his name, and each such Trustee, corporation and association being a party to the foregoing instrument:

Newton W. Wilson III, the Senior Vice President, General Counsel and Secretary of FOREST OIL CORPORATION, whose address is 1600 Broadway, Suite 2200, Denver, Colorado 80202.

ALASKA AND TEXAS — This instrument was acknowledged before me on this day by each such person as the designated officer of the corporation or association set opposite his name on behalf of said corporation or association set opposite his name.

OKLAHOMA — This instrument was acknowledged before me on this day, by Newton W. Wilson III, as the Senior Vice President, General Counsel and Secretary of Forest Oil Corporation, a New York corporation, on behalf of said corporation.

UTAH — On this day personally appeared before me such persons, who, being by me duly sworn, did say, that (as the case may be) they are the designated officers of said corporation or association or are Trustees and that said instrument was signed (as the case may be) on behalf of said corporation or association by resolution of its Board of Directors (or on behalf of themselves as Trustees, as the case may be), and said persons acknowledged to me that said corporation, association or Trustees executed the same.

WYOMING — The foregoing instrument was acknowledged before me by the above individuals on this day.

Witness my hand and official seal.

Suzanne B. Snow
Notary Public, State of Texas
Residing at: Houston, Harris County, Texas

My commission expires: 12/21/06

24532259 02974632

SUZANNE B. SNOW
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
DEC. 21, 2006

[redacted] [redacted] [redacted]

SCHEDULE I
to
First Amendment to Mortgage, Deed of Trust,
Assignment, Security Agreement,
Financing Statement and Fixture Filing,
dated as of September 28, 2004,
from FOREST OIL CORPORATION
to ROBERT C. MERTENSOTTO AND GREGORY P. WILLIAMS, as Trustees
and JPMORGAN CHASE BANK, successor in interest to The Chase Manhattan Bank,
as Global Administrative Agent

[See Attached]

[Do not detach this page]

24532259 02974632

Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing dated as of December 7, 2000, from Forest Oil Corporation to The Chase Manhattan Bank filed as follows:

Jurisdiction	File No.	File Date
Anchorage Recording District, Alaska	064176; Bk. 03736, Pg. 266-298	12/18/00
Kenai Recording District	2000-009774; Bk. 595, Pg. 630-662	12/21/00
Cameron Parish, Louisiana	268006; Mortgage Book 256	12/13/00
Iberia Parish, Louisiana	Mortgage Book A820; Entry 00-14877	12/13/00
Jefferson Parish, Louisiana	MB 3982/741; CB 3044/13; #10063691	12/13/00
Lafourche Parish, Louisiana	Entry No. 884579; MOB 869, Folio 892	12/13/00
Plaquemines Parish, Louisiana	M.O.B. 311, Folio 354	12/14/00
St. Bernard Parish, Louisiana	M.O.B. 999, Folio 19	12/13/00
St. Charles Parish, Louisiana	Entry No. 249575; MOB 774, Folio 1	12/13/00
St. Mary Parish, Louisiana	Mortgage Book 858, Entry No. 242, 943; Pg. 520	12/13/00
Terrebonne Parish, Louisiana	Mortgage 1328, Entry No. 1085228	12/13/00
Vermilion Parish, Louisiana	20012676	12/13/00
MMS-Louisiana	No File Number	Received 12/13/00
Caddo Co., Oklahoma	40495; Book 2471, Page 478	1/16/04
Washita Co., Oklahoma	803; Book 977, Pages 193-246	2/2/04
Aransas Co., Texas	237256	12/18/00
Brazoria Co., Texas	00-053456	12/19/00
Chambers Co., Texas	8006-B; 00-480-634	12/20/00
Fort Bend Co., Texas	FBC 20000106785	12/19/00

Jurisdiction	File No.	File Date
Galveston Co., Texas	GAC 2000063991; 015-17-2170	12/19/00
Glasscock Co., Texas	3347; Vol 51, Pg. 317	12/19/00
Harris Co., Texas	U791001; 536-37-2178	12/20/00
Hidalgo Co., Texas	929139	12/18/00
Howard Co., Texas	6195; Vol. 818, Pg. 255-296	12/20/00
Jefferson Co., Texas	2000047047	12/20/00
Loving Co., Texas	00-868; Vol. 17, Pg. 508	12/21/00
Martin Co., Texas	663; Vol. 149, Page 489	3/31/04
Nueces Co., Texas	2000050840	12/18/00
Pecos Co., Texas	68509; Vol 308, Pg. 347	12/18/00
Reeves Co., Texas	003070; Vol. 629, Pg. 3	12/28/00
San Jacinto Co., Texas	26379-26413; 00-7763	12/19/00
Waller Co., Texas	008081;Vol. 0673; Pg. 163	12/20/00
Ward Co., Texas	3298; Vol 702, Pg. 400-453	12/19/00
Winkler Co., Texas	B74283; Vol. 506, Page 795	1/16/04
Summit Co., Utah	00579050; Bk. 01346, Pg. 00849-00878	12/22/00
Carbon Co., Wyoming	0906998; Book 1052, Page 42	1/13/04
Uinta Co., Wyoming	R101251; Bk. 748, Pg. 78	3/20/01

Supplement No. 1 to Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing from Forest Oil Corporation to Robert C. Mertensotto and Gregory P. Williams, Trustees, and JPMorgan Chase Bank (East Breaks Block 420 Field) filed as follows:

Jurisdiction	Original File No.	Original File Date	Supplement No. 1 File No.	Supplement No. 1 File Date
Brazoria County, Texas	00-053456	12/19/00	03-033032	6/3/03

Jurisdiction	Original File No.	Original File Date	Supplement No. 1 File No.	Supplement No. 1 File Date
Chambers County, Texas	8006-B; 00-480-634	12/20/00	03-622-186	6/3/03
Galveston County, Texas	GAC 2000063991; 015-17-2170	12/19/00	GAC 2003036716; 018-60-2063	6/4/03
Jefferson County, Texas	2000047047	12/20/00	2003021368	6/3/03
Martin County, Texas	663; Vol. 149, Page 489	3/31/04	664; Vol. 149, Page 518	3/31/04
MMS-Louisiana	Received	12/13/00	Received	6/4/03

Supplement No. 2 to Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing from Forest Oil Corporation in favor of Robert C. Mertensotto and Gregory P. Williams, Trustees, and JPMorgan Chase Bank, successor-in-interest to The Chase Manhattan Bank filed as follows:

Jurisdiction	Original File No.	Original File Date	Supplement No. 2 File No.	Supplement No. 2 File Date
Iberia Parish, Louisiana	Mortgage Book A820; Entry No. 00-14877	12/13/00	Mortgage Book A988; Entry No. 03-17888	12/29/03
St. Mary Parish, Louisiana	Entry No. 42,943; Mtg. Book 858, Pg. 520	12/13/00	Entry 261,149; Mtg. Book 977, Pg. 439	12/29/03
Vermilion Parish, Louisiana	20012676	12/13/00	20317195	12/26/03
MMS	—	12/13/00	—	Received 12/29/03
Caddo County, Oklahoma	40495; Book 2471, Page 478	1/16/04	40496; Book 2471, Page 532	1/16/04
Washita County, Oklahoma	803; Book 977, Pages 193-246	2/2/04	804; Book 977, Pages 247-335	2/2/04

Jurisdiction	Original File No.	Original File Date	Supplement No. 2 File No.	Supplement No. 2 File Date
Martin County Texas	663; Vol. 149, Page 489	3/31/04	665;Vol. 149, Page 533	3/31/04
Winkler County, Texas	B74283; Vol. 506, Page 795	1/16/04	B74284; Vol. 506, Page 849	1/16/04
Carbon County, Wyoming	0906998; Book 1052, Page 42	1/13/04	0906997; Book 1052, Page 0041	1/13/04

Supplement No. 3 to Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing from Forest Oil Corporation in favor of Robert C. Mertensotto and Gregory P. Williams, Trustees, and JPMorgan Chase Bank, successor-in-interest to The Chase Manhattan Bank filed as follows:

Jurisdiction	Original File No.	Original File Date	Supplement No. 3 File No.	Supplement No. 3 File Date
Cameron Parish, Louisiana	268006; Mortgage Book 256	12/13/00	285832; COB 984, MOB 291	3/30/04
Jefferson Parish, Louisiana	MB 3982/741; CB 3044/13; 10063691	12/13/00	10418414; Mtg. Book 4179, Page 466	3/30/04
Plaquemines Parish, Louisiana	MOB 311; Page 354	12/14/00	Entry 04002871; MOB 395, Page 637-680?	4/29/04
Martin County, Texas	663; Vol. 149, Page 489	3/31/04	665; Vol. 149, Page 533	3/31/04
Sublette County, Wyoming	-	-	303651; Book 111, Page 247	4/22/04
MMS	no file number	12/13/00	no file number	4/1/04

EXHIBIT A
to
First Amendment to Mortgage, Deed of Trust,
Assignment, Security Agreement,
Financing Statement and Fixture Filing
dated as of September 28, 2004, from FOREST OIL CORPORATION
to ROBERT C. MERTENSOTTO AND GREGORY P. WILLIAMS, as Trustees
and JPMORGAN CHASE BANK, successor in interest to The Chase Manhattan Bank,
as Global Administrative Agent

List of Properties

1. Depth limitations, unit designations, unit tract descriptions and descriptions of undivided leasehold interests, well names, "Operating Interests", "Working Interests" and "Net Revenue Interests" contained in this Exhibit A and the listing of any percentage, decimal or fractional interest in this Exhibit A shall not be deemed to limit or otherwise diminish the interests being subjected to the lien, security interest and encumbrance of this instrument.

2. Some of the land descriptions in this Exhibit A may refer only to a portion of the land covered by a particular lease. This instrument is not limited to the land described in Exhibit A but is intended to cover the entire interest of the Mortgagor in any lease described in Exhibit A even if such interest relates to land not described in Exhibit A. Reference is made to the land descriptions contained in the documents of title recorded as described in this Exhibit A. To the extent that the land descriptions in this Exhibit A are incomplete, incorrect or not legally sufficient, the land descriptions contained in the documents so recorded are incorporated herein by this reference.

3. References in Exhibit A to instruments on file in the public records are made for all purposes. Unless provided otherwise, all recording references in Exhibit A are to the official real property records of the county or counties (or parish or parishes or recording district or recording districts) in which the mortgaged property is located and in which records such documents are or in the past have been customarily recorded, whether Deed Records, Oil and Gas Records, Oil and Gas Lease Records or other records.

4. A statement herein that a certain interest described herein is subject to the terms of certain described or referred to agreements, instruments or other matters shall not operate to subject such interest to any such agreement, instrument or other matter except to the extent that such agreement, instrument or matter is otherwise valid and presently subsisting nor shall such statement be deemed to constitute a recognition by the parties hereto that any such agreement, instrument or other matter is valid and presently subsisting.

[Do not detach this page]

Exhibit A

PROSPECT:
ELM (JONAH FIELD)
SUBLETTE CO., WY

FOC LEASE NO.	TRACT NO.	LESSOR	LESSEE	LEASE DATE	LEASE EXP DATE	RECORDING BOOK	RECORDING PAGE	FOC WI	FOC NRI
98038-000001	1V1	WYW 136819	PLAINS PETRO OPER CO	07/01/1995	07/01/2005	108	594	0.78567663	0.62854130
	1		PLAINS PETRO OPER CO	07/01/1995	07/01/2005				
	2		PLAINS PETRO OPER CO	07/01/1995	07/01/2005				
	3		PLAINS PETRO OPER CO	07/01/1995	07/01/2005				
98038-000002	1	WYW 97279	WINSTON L. THORNTON	01/01/1986	01/01/1996				

[redacted]

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692 Rlsd. bk. 135 pg. 145 5/21/07

DEED OF TRUST, MORTGAGE, ASSIGNMENT OF PRODUCTION, SECURITY AGREEMENT AND FINANCING STATEMENT

Amity Vermillion C9179
2055763358-67

DATED SEPTEMBER 30, 2004 **STATE OF WYOMING** **COUNTY OF SUBLETTE**

BANK

Name: Wells Fargo Bank, National Association
Street Address: 500 West Texas Avenue
Mailing Address: P. O. Box 2097
City: Midland
County: Midland
State: Texas 79702-2097

GRANTOR

Name: Karl D. Dieterich, also known as Karl Dieterich, and Dirk Dieterich and Sometimes Doing Business As Buckhorn Energy & Land
Street Address: 30 East Kiowa, Suite 102
Mailing Address: 30 East Kiowa, Suite 102
City: Colorado Springs
County: El Paso
State: Colorado 80906-4509

Grantor is an: Individual

Address is Grantor's: Place of Business

TRUSTEE

Name: Stephen F. Marquart
Street Address: 500 West Texas Avenue
City: Midland
County: Midland
State: Texas 79701

Notice of Confidentiality Rights: If you are a natural person, you may remove or strike any of the following information from this instrument before it is filed for record in the public records: Your Social Security Number or your Driver's License Number.

GRANTOR, to secure payment and performance of the Obligation (hereinafter defined), and for and in consideration of the sum of Ten and No/100 Dollars ($10.00) cash and other valuable consideration in hand paid to Grantor, the receipt and adequacy of which are hereby acknowledged, and for and in consideration of the debt and trusts hereinafter mentioned, has GRANTED, BARGAINED, SOLD, ASSIGNED, TRANSFERRED and CONVEYED, and by these presents does GRANT, BARGAIN, SELL, ASSIGN, TRANSFER and CONVEY, unto the TRUSTEE and unto his successors in the trust hereby created all of the record and/or beneficial interest of Grantor in and to the real and personal properties, rights, titles, interests and estates described or to which reference is made in Items I through VI, inclusive, below, whether now owned by Grantor or hereafter acquired by Grantor (herein collectively called the "Mortgaged Property"):

Item I Oil and Gas Leases and Other Properties. All of those certain oil and gas and/or oil, gas and mineral leases, lands, interests and other properties (all such leases being herein called the "Subject Leases," and all such leases, lands, interests and other properties being herein called the "Subject Interests") which are described and/or to which reference may be made on Exhibit A attached to and made a part of this Deed of Trust for all purposes and incorporated herein by reference as fully as if copied verbatim in the body of this Deed of Trust at this point.

Item II. Pooled Interests. All rights, titles, interests and estates now owned or hereafter acquired by Grantor in and to (i) any and all properties now or hereafter pooled or unitized with any of the Subject Interests, and (ii) all presently existing or future unitization, communitization and pooling agreements, and the units created thereby, which include all or any part of the Subject Interests, including, without limitation, all units formed under or pursuant to any Laws. The rights, titles, interests and estates described in this Item II shall also be included within the term "Subject Interests" as used herein.

Item III. Hydrocarbons. All oil, gas, casinghead gas, drip gasoline, natural gasoline and condensate, all other liquid and gaseous hydrocarbons, and all other minerals, whether similar to the foregoing or not (herein collectively called "Hydrocarbons"), now or hereafter accruing to or produced from the Subject Interests and/or to which Grantor now or hereafter may be entitled as a result of or by virtue of its record and/or beneficial ownership of any one or more of the Subject Interests.

Item IV. Contracts. All present and future rights of Grantor (including, without limitation, all rights to receive payments) under or by virtue of all present and future operating agreements, contracts for the purchase, exchange, processing, transportation or sale of Hydrocarbons, and other contracts and agreements relating in any way to all or any part of the Mortgaged Property as the same may be amended or supplemented from time to time (the "Subject Contracts").

Item V. Other Property. All tenements, hereditaments, appurtenances and properties in anywise appertaining, belonging, affixed or incidental to the Subject Leases, in which Grantor now owns or hereafter acquires an interest, including, without limitation, any and all property, real or personal, in which Grantor now owns or hereafter acquires an interest which is situated upon and/or used or useful in connection with all or any part of the Subject Leases and including all pipelines; gathering lines; trunk lines; lateral lines; pipeline easements and rights-of-way; compressor, dehydration and pumping equipment, sites and leases; pumps; compressors; dehydration units; separators; heater treaters; valves; flow lines; gauge meters; alarms; supplies; machinery; derricks; buildings; tanks; casings, Christmas trees; tubing; rods; liquid extractors; engines; boilers; tools; appliances; cables; wires; surface leases; rights-of-way; easements; servitudes; and franchises; and all accessions, additions, substitutes and replacements to or for, and all accessories and attachments to, any of the foregoing (all such surface leases, easements, licenses, rights-of-way and franchises being herein called the "Subject Easements," and all such tangible property described in this Item V being herein called the "Personal Property").

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FEES $ 47.00
COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

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Item VI. Other Rights to Hydrocarbons. Any and all other rights, titles, estates, royalties and interests (whether or not presently included within the Subject Interests) now owned or hereafter acquired by Grantor (a) in and to all Hydrocarbons in and under and that may be produced and saved from the lands described or to which reference is made on Exhibit A (the "Land") and (b) in and to all reversions, remainders, tolls, rents, revenues, issues, proceeds, earnings, income and profits from the Land.

TO HAVE AND TO HOLD the Mortgaged Property, together with all and singular the rights, privileges, contracts and appurtenances now or hereafter at any time before the foreclosure or release hereof in anywise appertaining or belonging thereto, unto Trustee, forever, and Grantor hereby binds and obligates Grantor and Grantor's Successors to warrant and forever defend, all and singular, the Mortgaged Property unto Trustee, against the lawful claims of any and all Persons whomsoever claiming or to claim the same, or any part thereof, SUBJECT, HOWEVER, ONLY to Permitted Liens.

This conveyance is made in trust, however, upon the terms and provisions hereinafter set out to secure the full and final payment and performance of the Obligation.

To further secure the Obligation, Grantor hereby grants to Bank, a security interest in the Mortgaged Property insofar as such Mortgaged Property consists of equipment, general intangibles, accounts, inventory, fixtures and any and all other personal property of any kind or character defined in and subject to the provisions of the Code, including the proceeds and products from any and all of such Mortgaged Property (all of such Mortgaged Property [and the proceeds and products thereof] being herein called the "Collateral"). Upon the happening of any Default, Bank is and shall be entitled to all of the Rights afforded a secured party by the Code with reference to the Collateral, or Trustee or Bank may proceed as to both the real and personal property covered hereby in accordance with the Rights granted under this Deed of Trust in respect to the real property covered hereby. Such Rights shall be cumulative and in addition to those granted to Trustee or Bank under any other provision of this Deed of Trust or under any other instrument executed in connection with or as security for all or any part of the Obligation.

REFERENCE IS MADE TO SECTION 5.13 FOR THE DEFINITIONS OF SEVERAL OF THE TERMS USED HEREIN.

ARTICLE ONE

SECURED OBLIGATION

This Deed of Trust, Mortgage, Security Agreement, Assignment of Production and Financing Statement (herein called the "Deed of Trust") is made to secure and enforce the following notes, obligations, indebtedness, covenants, conditions, agreements, loans, advances, debts and liabilities (herein collectively called the "Obligation"):

a. All debt and obligations evidenced by that certain promissory note dated September 30, 2004, executed by Karl D. Dieterich, payable to the order of Bank in the amount of $225,000.00 as therein provided, being herein referred to as the "Note".

b. All debt, obligations, liabilities and agreements of Grantor to Bank, now or hereafter existing, arising directly between Grantor and Bank or acquired outright, conditionally or as collateral security from another by Bank, absolute or contingent, joint or several, secured or unsecured, due or not due, contractual or tortious, liquidated or unliquidated, arising by operation of law or otherwise, direct or indirect, and including, but not limited to, any debt, obligation or liability of Grantor to Bank as a member of any partnership, syndicate, association or other group, whether incurred by Grantor as principal, guarantor, surety, endorser, accommodation party or otherwise, and all renewals, extensions, additions or rearrangements of any of the above.

c. Bank's participation in any debt of Grantor to another person.

d. All costs incurred by Bank to obtain, preserve, perfect and enforce this Mortgage and the liens and security interests created hereby, collect the Obligation and maintain, preserve, collect and enforce the collateral, including but not limited to, taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, feed, rent, storage costs and expenses of sale.

e. Interest on the above amounts as agreed between Bank and Grantor, or if there is no agreement, at the highest lawful rate.

ARTICLE TWO

CERTAIN REPRESENTATIONS, WARRANTIES, AND COVENANTS OF GRANTOR

Section 2.1 Representations and Warranties. Grantor represents and warrants to Bank that:

(a) Authority. Grantor has authority to execute this Deed of Trust, to grant, bargain, sell, mortgage, assign, transfer, and convey the Mortgaged Property to the Trustee pursuant to this Deed of Trust, and to make the covenants, representations, warranties, and assignments contained in this Deed of Trust.

(b) Title. Grantor (i) has good title to, (ii) is the lawful owner and holder of, and (iii) is possessed of the Mortgaged Property free and clear of any and all Liens except Permitted Liens.

(c) Interests. The interests of Grantor's participation in the total costs involved in connection with the Mortgaged Property described under the heading working interest on Exhibit A attached hereto will never be greater than as represented on said Exhibit unless the interests of Grantor's participation in the total production of Hydrocarbons produced and saved from the Mortgaged Property is proportionately greater. The interests of Grantor's participation in the total production of

Hydrocarbons produced and saved from the Mortgaged Property described under the heading net revenue interest on Exhibit A attached hereto will never be less than as represented on said Exhibit.

(d) Advance Payment Contract. Grantor is not a party to any Advance Payment Contract affecting or relating to any of the Subject Interests not heretofore disclosed to Bank in writing.

(e) Rents, Royalties and Taxes. All rents and royalties due and payable under the Subject Leases have been paid or otherwise accounted for and all Hydrocarbon severance and production Taxes, windfall profit Taxes, and all property Taxes payable by Grantor with respect to the Mortgaged Property have been paid.

Section 2.2 Covenants of Grantor. Grantor, for Grantor and Grantor's Successors, covenants and agrees to:

(a) Additional Documents. At any time, and from time to time, upon request by Bank, forthwith execute and deliver to Bank any and all additional instruments and further assurances, and do all other acts and things, as may be necessary or proper, in Bank's opinion, to effect the intent of these presents and to evidence and perfect more fully the Rights and Liens herein created or intended to be created and to protect the Rights of Bank hereunder.

(b) Existence and Authority. Continuously maintain Grantor's existence in its state of organization, together with its right to do business as a foreign entity in those state wherein the business conducted by Grantor reasonably requires Grantor to so qualify.

(c) Cure of Defects. If the validity or priority of this Deed of Trust or of any Rights or Liens created or evidenced hereby with respect to the Mortgaged Property or any material part thereof shall be endangered or questioned or shall be attacked directly or indirectly or if any legal proceedings are instituted against Grantor with respect thereto, give written notice thereof to Bank promptly and, at Grantor's own cost and expense, diligently endeavor to cure any defect that may be developed or claimed, and take all necessary and proper steps for the defense of such legal proceedings, including, but not limited to, the employment of counsel acceptable to Bank, the prosecution or defense of litigation and the release or discharge of all adverse claims, and Trustee and Bank, or either of them (whether or not named as parties to legal proceedings with respect thereto), are hereby authorized and empowered to take such additional steps as in their judgment and discretion may be necessary or proper for the defense of any such legal proceedings, including, but not limited to, the prosecution or defense of litigation, and the compromise or discharge of any adverse claims made with respect to the Mortgaged Property, and all expense so incurred of every kind and character shall be a demand obligation owing by Grantor to Bank.

(d) Payment of Taxes. Pay, or cause to be paid, before delinquent, all lawful Taxes in respect to the Mortgaged Property, or any part thereof, and from time to time, upon request of Bank, to furnish to Bank evidence satisfactory to Bank of the timely payment of such Taxes.

(e) Compliance with Subject Leases, Interests, Contracts, and Easements. Timely perform all obligations under, and not violate any material provision of, the Subject Leases, Subject Interests, Subject Contracts, or Subject Easements.

(f) Maintenance of Mortgaged Property. At all times maintain, preserve, and keep the Mortgaged Property in good repair and condition, and from time to time to make all necessary and proper repairs, replacements, and renewals; and not to commit or permit any waste on or of the Mortgaged Property, and not to do anything to the Mortgaged Property that may impair its value.

(g) Payment for Labor and Materials. Promptly pay all bills for labor and materials incurred in connection with the Mortgaged Property and never permit to be fixed against the Mortgaged Property, or any part thereof, any Lien, even though inferior to the Lien hereof, for any such bill which may be legally due and payable, except a Permitted Lien.

(h) Performance of Obligation. Pay and perform all of the Obligation.

(I) Mortgage Taxes. At any time any Law shall be enacted imposing or authorizing the imposition of any Tax upon this Deed of Trust, or upon any Lien created hereby, immediately pay all such Taxes; provided that, in the alternative, Grantor may, in the event of the enactment of such a Law, and must, if it is unlawful for Grantor to pay such Taxes, prepay that portion of the Obligation which Bank in good faith determines is secured by property covered by such Law within 30 days after demand therefor by Bank.

(j) Performance of Covenants. Punctually and properly perform all of Grantor's covenants, duties, and liabilities under this Deed of Trust and any other security instrument or agreement between Bank and Grantor.

(k) Inspection of Mortgaged Property. Allow Bank to inspect the Mortgaged Property and all records relating thereto, and to make and take away copies of such records.

(l) Operation of Mortgaged Properties. Operate the Mortgaged Property, or cause it to be operated, in a careful and efficient manner in accordance with the practices of the industry and in compliance with all Subject Leases, Subject Contracts, Subject Easements, and Laws.

(m) Development Work. Do, or cause to be done, such development and other work as may be reasonably necessary to protect from diminution the production capacity of the Mortgaged Property and each producing well thereon.

(n) Maintenance of Subject Leases, Contracts, and Easements. Maintain, or cause to be maintained, all Subject Leases, Subject Contracts, and Subject Easements in full force and effect and not permit to occur the surrender, abandonment, release, or termination of any Subject Leases, Subject Contracts, or Subject Easements, so long as the Subject Interests covered thereby or relating thereto are capable of producing Hydrocarbons in paying quantities.

(o) Insurance. Carry insurance with respect to the Mortgaged Property with such insurers, in such amounts, and covering such risks as shall be customary in the industry, including, but not limited to, workmen's compensation insurance and insurance against loss or damage by fire, lightning, hail, windstorm, explosion, hazards, casualties and other contingencies;

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cause all insurance so carried to be payable to Bank as its interest may appear; deliver evidence of the policies of insurance to Bank and pay or cause to be paid all premiums for such insurance at least 30 days before such premiums become due; furnish to Bank satisfactory proof of the timely making of such payments; and deliver evidence of all renewal policies to Bank at least 15 days before the expiration date of each expiring policy.

(p) Compliance with Laws. Comply with all Laws applicable to the Mortgaged Property and its ownership, use and operation, including, without limitation, Environmental Laws. Grantor will promptly notify Bank in writing of any request from any Tribunal for information on releases of Hazardous Materials from, affecting or related to the Mortgaged Property; notify Bank of any actual, proposed or threatened testing or other investigation by any Tribunal concerning the environmental condition of the Mortgaged Property; and provide to Bank such information as Bank shall request concerning the generation, storage, disposal, transportation or other management, if any, of any Hazardous Materials. Grantor will at all times comply fully and in a timely manner with, and will cause all employees, agents, contractors, subcontractors and future lessees (pursuant to appropriate lease provisions) of Grantor, while such persons are acting within the scope of their relationship with Grantor, to so comply with, all Laws applicable to the use, generation, handling, storage, treatment, transport and disposal of any Hazardous Materials now or hereafter located or present on or under the Mortgaged Property. Grantor agrees to indemnify and hold Bank harmless from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial actions, requirements and enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including, without limitation, reasonable attorneys' fees and expenses), arising directly or indirectly, in whole or in part, out of (i) the presence of any Hazardous Materials on, under or from the Mortgaged Property not in accordance with Law, whether prior to or during the term of this Deed of Trust, or (ii) any activity carried on or undertaken on or off the Mortgaged Property, whether prior to or during the term of this Deed of Trust, and whether by Grantor or any predecessor in title or any employees, agents, contractors or subcontractors of Grantor or any predecessor in title, or any third persons at any time occupying or present on the Mortgaged Property, in connection with the handling, treatment, removal, storage, decontamination, cleanup, transport or disposal of any Hazardous Materials at any time located or present on or under the Mortgaged Property. The indemnity provided in this Subsection 2.2(p) shall further apply to any residual contamination on or under the Mortgaged Property, or affecting any natural resources, and to any contamination of any property or natural resources arising in connection with the generation, use, handling, storage, transport or disposal of any Hazardous Materials.

(q) Additional Information. Grantor shall furnish Bank from time to time financial statements and such other information as Bank may reasonably request.

(r) Sales of Mortgaged Property. Not, without the prior written consent of Bank, sell, trade, transfer, convey, assign, exchange, pledge, encumber, create any Lien (except a Permitted Lien) with respect to or otherwise dispose of the Mortgaged Property, or any part thereof, or any interest therein except items of Personal Property which have become obsolete or worn beyond practical use and which have been replaced by adequate substitutes having a value equal to or greater than the replaced items when new.

(s) Title Opinions. Furnish to Bank copies of any title opinions and any abstracts of title requested by Bank from time to time that Grantor has or may hereafter obtain affecting any part of the Mortgaged Property.

(t) Principal Office. Maintain the principal office and place of business of Grantor with all of Grantor's records and files relating to the Mortgaged Property at the address set forth at the top of this Deed of Trust, except for those customarily maintained at the Mortgaged Property.

(u) Advance Payment Contract. Not enter into or agree to any Advance Payment Contract with any Person affecting any of the Mortgaged Property. It is expressly stipulated that as a condition of granting approval of any Advance Payment Contract Bank may, in its discretion, require that any Advance Payment be paid to Bank in whole or in part for application toward payment of the Obligation or may require that any portion of any Advance Payment not thus applied on the Obligation be placed in escrow with Bank to insure use thereof as Bank may direct or determine, or Bank, in its sole discretion, may impose other conditions upon such consent or may refuse to consent to the making of such Advance Payment Contract. Whether or not Bank's consent to an Advance Payment Contract heretofore and hereafter made by Grantor has been obtained, and regardless of whether the existence or making of such Advance Payment Contract constitutes a breach of Grantor's representations or covenants herein contained, it is expressly stipulated that unless otherwise expressly agreed in writing by Bank, all Advance Payments hereafter becoming due to Grantor under any Advance Payment Contract shall be deemed proceeds of sale of Hydrocarbons from the Mortgaged Property for purposes hereof, which are assigned to and are to be paid over to Bank, and Bank's receipt or acceptance of any such Advance Payment or application thereof toward payment of the Obligation shall not constitute a waiver of any Default resulting from the existence or making of the Advance Payment Contract pursuant to which such Advance Payment is made or a ratification or approval by Bank of such Advance Payment Contract.

(v) Transactions with Affiliates. Not, directly or indirectly, enter into any sale, lease or exchange of any property or any contract for the rendering of goods or services with respect to any of the Mortgaged Property (including, without limitation, operating agreements under which Grantor or an affiliate of Grantor serves as operator) with any affiliate of Grantor other than upon fair and reasonable terms no less favorable than could be obtained in an arm's length transaction with a Person not an affiliate of Grantor.

(w) Properties Not Operated by Grantor. Anything in this Section 2.2 to the contrary notwithstanding, Grantor, with respect to those Subject Interests which are operated by operators other than Grantor, shall not be obligated itself to perform undertakings performable only by such operators and which are beyond the control of Grantor. In each such case, however, Grantor will promptly take all actions available to it, under applicable operating arrangements or otherwise, to bring about the performance of any such undertakings required to be performed by such operators.

(x) Mortgage Registration Taxes and Recording Fees. Promptly pay any mortgage registration or similar Taxes, recording fees and filing fees which may be required to be paid with respect to or in connection with the filing and recordation of this Deed of Trust.

(xi)

ARTICLE THREE

DEFAULTS AND REMEDIES

Section 3.1 Defaults. The term "Default", as used herein, shall mean (i) the failure of Grantor, to cure a default in the due performance or observance of any covenant or agreement contained in this Deed of Trust and not constituting a default in the payment of principal of or interest on the Obligation, or (iii) the failure of Grantor to pay when due any installment of principal of or interest on the Obligation, or any part thereof, as and when the same shall be due and payable (whether at stated maturity, by acceleration, or otherwise).

Section 3.2 Remedies. If a Default shall occur, Bank may, at its option, do any one or more of the following to the extent permitted by applicable Law:

(a) Payment or Performance by Bank. Bank may, but shall not be obligated to any Person to do so, perform or attempt to perform such covenant, and any payment made or expense incurred in the performance or attempted performance of any such covenant shall be a part of the Obligation, and Grantor promises, upon demand, to pay to Bank, at the place where the Note is payable, or at such other place as Bank may direct by written notice, all sums so advanced or paid by Bank, with interest at the lesser of (i) the Highest Lawful Rate or (ii) the rate specified in the Note for amounts not paid when due, from the date when paid or incurred by Bank until paid by Grantor. No such payment by Bank shall constitute a waiver of any Default. In addition to the Liens hereof, Bank shall be subrogated to all Rights and Liens securing the payment of any debt, claim, Tax, or assessment for the payment of which Bank may make an advance, or which Bank may pay.

(b) Acceleration. Bank may, at its option, declare the aggregate unpaid principal amount of and interest on the Note and all other parts of the Obligation to be, and the same shall thereupon become, immediately due and payable without presentment, demand, protest, notice of acceleration, notice of intent to accelerate, notice of protest or notice of dishonor, or any other notice of any kind, all of which are expressly waived by Grantor.

(c) Foreclosure. Bank may request Trustee to proceed with foreclosure, and in such event Trustee is hereby authorized and empowered, and it shall be his duty, upon such request of Bank, and to the extent permitted by applicable Law, to sell all or any part of the Mortgaged Property at one or more sales, as an entirety or in parcels, at such place or places and otherwise in such manner and upon such notice as may be required by applicable Law, or in the absence of any such requirement, as Trustee and/or Bank may deem appropriate, and to make conveyance to the purchaser or purchasers thereof. Any sale of any part of the Mortgaged Property shall be made to the highest bidder or bidders for cash, at the courthouse door of, or at such other place as may be required or permitted by applicable Law in, the county wherein the Land included within the Mortgaged Property to be sold is situated; provided that if the Land is situated in more than one county, such sale of the Mortgaged Property, or any part thereof, may be made in any county wherein any part of the Land included within the Mortgaged Property to be sold is situated. Any such sale shall be made at public outcry, on the day of any month, during the hours of such day and after written notices thereof have been publicly posted in such places and for such time periods and after all Persons entitled to notice thereof have been sent such notice, all as required by applicable Law in effect at the time of such sale; and nothing herein shall be deemed to require Bank or Trustee to do, and Bank and Trustee shall not be required to do, any act other than as required by applicable Law in effect at the time of such sale. Any such sale may be as a whole or in such parcels as Trustee may select. After such sale, Trustee shall make to the purchaser or purchasers thereunder good and sufficient deeds and assignments, in the name of Grantor, conveying the Mortgaged Property, or part thereof, so sold to the purchaser or purchasers with general warranty of title (subject to Permitted Liens) by Grantor. Sale of a part of the Mortgaged Property shall not exhaust the power of sale, but sales may be made from time to time until the Obligation is paid and performed in full. It shall not be necessary to have present or to exhibit at any such sale any of the Personal Property. In addition to the Rights and powers of sale granted under the preceding provisions of this Subsection 3.2(c), if default is made in the payment of any installment of the Obligation, Bank, at its option, at once or at any time thereafter while any matured installment remains unpaid, without declaring the entire Obligation to be due and payable may orally or in writing direct Trustee to enforce this trust and to sell the Mortgaged Property subject to such unmatured Obligation and the Liens securing its payment, in the same manner, on the same terms, at the same place and time, and after having given notice in the same manner, all as provided in the preceding provisions of this Subsection 3.2(c). After such sale, Trustee shall make due conveyance to the purchaser or purchasers. Sales made without maturing the Obligation may be made hereunder whenever there is a default in the payment of any installment of the Obligation without exhausting the power of sale granted hereby, and without affecting in any way the power of sale granted under this Subsection 3.2(c) on the unmatured balance of the Obligation (except as to any proceeds of any sale which Bank may apply as a prepayment on the Obligation) or the Liens securing payment of the Obligation. It is intended by each of the foregoing provisions of this Subsection 3.2(c) that Trustee may, after any request or direction by Bank, sell, not only the Subject Interests included within, but also, all other items constituting a part of, the Mortgaged Property, or any part thereof, along with the Land, or any part thereof, included within the Mortgaged Property all as a unit and as a part of a single sale, or may sell any part of the Mortgaged Property separately from the remainder of the Mortgaged Property. It is agreed that, in any deed or assignment given by Trustee, any and all statements of fact or other recitals therein made as to the identity or capacity of Bank, or as to the occurrence or existence of any Default, or as to the acceleration of the maturity of the Obligation, or as to the request to sell, notice of sale, time, place, terms and manner of sale, and the receipt, distribution and application of the money realized therefrom, and, without being limited by the foregoing, as to any other act or thing having been duly done by Bank or by Trustee, shall be taken by all courts of law and equity as prima facie evidence that the said statements or recitals state facts and are without further question to be so accepted, and Grantor does hereby ratify and confirm any and all acts that Trustee may lawfully do in the premises by virtue hereof.

(d) Suit. Bank may, or Trustee may upon written request of Bank, proceed by suit or suits, at law or in equity, to enforce the payment and performance of the Obligation in accordance with the terms hereof, and of the Note or the other security instruments, or other documents and/or writings securing and/or evidencing the Obligation, to foreclose the Liens of this Deed of Trust as against all or any part of the Mortgaged Property and to have all or any part of the Mortgaged Property sold under the judgment or decree of a court of competent jurisdiction.

(e) Appointment of Receiver. Bank, as a matter of right and without regard to the sufficiency of the security, and without any showing of insolvency, fraud or mismanagement on the part of Grantor, and without the necessity of filing any judicial or

other proceeding other than the proceeding for appointment of a receiver, shall be entitled to the appointment of a receiver or receivers of the Mortgaged Property, or any part thereof, and of the income, rents, issues and profits thereof.

(f) Possession of Mortgaged Property. Bank may enter upon the Land included within the Mortgaged Property, take possession of the Mortgaged Property, and remove the Personal Property included within the Mortgaged Property, or any part thereof, with or without judicial process, and, in connection therewith, without any responsibility or liability on the part of Bank, take possession of any property located on or in the Mortgaged Property which is not a part of the Mortgaged Property and hold or store such property at Grantor's expense.

(g) Assemble Collateral. Bank may require Grantor to assemble the Collateral included within the Mortgaged Property, or any part thereof, and make it available to Bank at a place to be designated by Bank which is reasonably convenient to Grantor and Bank.

(h) Disposition of Collateral. After notification, if any, as hereafter provided in this Subsection 3.2(h), Bank may sell, lease or otherwise dispose of, at the office of Bank, or on the Land, or elsewhere, as chosen by Bank, all or any part of the Collateral included within the Mortgaged Property, in its then condition, or following any commercially reasonable preparation or processing, and each Sale [as used in this Subsection 3.2(h), the term "Sale" means any such sale, lease, or other disposition made pursuant to this Subsection 3.2(h)] may be as a unit or in parcels, by public or in private proceedings, and by way of one or more contracts, and, at any Sale, it shall not be necessary to exhibit the Collateral, or part thereof, being sold, leased or otherwise disposed of. The Sale of any part of the Collateral shall not exhaust Bank's power of Sale, but Sales may be made from time to time until the Obligation is paid and performed in full. Reasonable notification of the time and place of any public Sale pursuant to this Subsection 3.2(h), or reasonable notification of the time after which any private Sale is to be made pursuant to this Subsection 3.2(h), shall be sent to Grantor and to any other person entitled under the Code to notice. It is agreed that notice sent or given not less than 10 calendar days prior to the taking of the action to which the notice relates, is reasonable notification and notice for such purposes of this Subsection 3.2(h).

(I) Surrender of Insurance Policies. Bank may surrender the insurance policies maintained pursuant to Subsection 2.2(o) hereof, or any part thereof, and receive and apply the unearned premiums as a credit on the Obligation, and, in connection therewith, Grantor hereby appoints Bank as the agent and attorney-in-fact for Grantor to collect such premiums.

Section 3.3 Purchase of Mortgaged Property by Bank. If Bank is the purchaser of the Mortgaged Property, or any part thereof (and it is specifically agreed that Bank may be the purchaser of the Mortgaged Property, or any part thereof, if permitted by applicable Law), at any sale thereof, whether such sale be under the power of sale hereinabove vested in Trustee, or upon any other foreclosure of the Liens hereof, or otherwise, Bank shall, upon any such purchase, acquire good title to the Mortgaged Property so purchased, free of the Liens of these presents.

Section 3.4 Operation of Properties by Bank. Should any part of the Mortgaged Property come into the possession of Bank, whether before or after Default, Bank may use or operate the Mortgaged Property for the purpose of preserving it or its value, pursuant to the order of a court of appropriate jurisdiction, or in accordance with any other Rights held by Bank in respect of the Mortgaged Property. Grantor covenants promptly to reimburse and pay to Bank, at the place where the Note is payable, or at such other place as may be designated by Bank in writing, the amount of all reasonable expenses (including the cost of any insurance, Taxes, reasonable attorneys' fees and other charges) incurred by Bank in connection with its custody, preservation, use or operation of the Mortgaged Property, together with interest thereon from the date incurred by Bank at the lesser of (i) the Highest Lawful Rate or (ii) the rate specified in the Note for amounts not paid when due, and all such expenses, cost, Taxes, interest and other charges shall be a part of the Obligation. It is agreed, however, that the risk of loss or damage to the Mortgaged Property is on Grantor, and Bank shall have no liability whatever for decline or diminution in value of the Mortgaged Property, nor for failure to obtain or maintain insurance, nor for failure to determine whether any insurance ever in force is adequate as to amount or as to the risks insured.

Section 3.5 Possession of Property After Foreclosure. In case the Liens hereof shall be foreclosed by Trustee's sale, or by other judicial or non-judicial action, the purchaser at any such sale shall receive, as an incident to his ownership, immediate possession of the Mortgaged Property, or any part thereof so conveyed, and, subsequent to foreclosure, Grantor and Grantor's Successors shall be considered as tenants at sufferance of the purchaser at foreclosure sale, and anyone occupying the property after demand made for possession thereof shall be guilty of forcible detainer and shall be subject to eviction and removal, forcible, or otherwise, with or without process of Law, and all damages by reason thereof are hereby expressly waived.

Section 3.6 Application of Proceeds. The proceeds from any sale, lease or other disposition made pursuant to this Article Three, the proceeds from surrendering any insurance policies pursuant to Subsection 3.2(i), any proceeds of Hydrocarbons collected by Bank pursuant to Article Four, and sums received pursuant to Section 5.5 shall be applied by Trustee, or by Bank, as the case may be, to the payment or prepayment of the Obligation, whether or not then matured.

Section 3.7 Abandonment of Sale. In the event a foreclosure hereunder should be commenced by Trustee in accordance with Subsection 3.2(c), Bank may at any time before the sale direct Trustee to abandon the sale, and may then institute suit for the collection of the Obligation, and/or for the foreclosure of the Liens hereof. If Bank should institute a suit for the collection of the Obligation, and/or for a foreclosure of the Liens hereof, it may at any time before the entry of a final judgment in said suit dismiss the same, and sell and/or require Trustee to sell (and Trustee is hereby expressly authorized to sell) the Mortgaged Property, or any part thereof, in accordance with the provisions of this Deed of Trust.

Section 3.8 Waiver of Appraisement and Redemption. To the full extent Grantor may lawfully do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any appraisement, valuation, stay, extension or redemption Laws, now or hereafter in force, in order to prevent or hinder the enforcement of this Deed of Trust or the absolute sale of the Mortgaged Property, or any part thereof, or the possession thereof by any purchaser at any such sale, but Grantor, insofar as Grantor now or hereafter may lawfully do so, hereby waives the benefit of all such Laws; provided, however, that the appraisement of any of the Mortgaged Property is hereby expressly waived or not waived at the option of Trustee and/or Bank, such option to be exercised prior to or at the time judgment is rendered in any foreclosure of this Deed of Trust. Grantor also expressly waives, to the extent Grantor may lawfully do so, all rights to have the Mortgaged Property marshaled upon any foreclosure of this Deed of Trust.

ARTICLE FOUR

ASSIGNMENT OF PRODUCTION

Section 4.1 Assignment. In addition to the conveyance to the Trustee herein made, Grantor has, effective as of 7:00 o'clock a.m., local time, on September 1, 2004, at the site of each of the Subject Interests, ASSIGNED, TRANSFERRED AND CONVEYED, and does hereby ASSIGN, TRANSFER AND CONVEY, unto Bank all of the following:

(a) All Hydrocarbons, and the proceeds therefrom and products obtained or processed therefrom (such proceeds and products being herein called "Proceeds"), produced and to be produced from the Mortgaged Property. Grantor hereby authorizes and empowers Bank to demand, collect and receive such Hydrocarbons and Proceeds, to endorse and cash any checks and drafts payable to Grantor or Bank for the account of Grantor received from or in connection with such Hydrocarbons and Proceeds and to execute any release, receipt, division order, transfer order, and relinquishment or other instrument that may be required or necessary to collect and receive such Hydrocarbons and Proceeds. Grantor hereby authorizes and directs all pipeline companies, gathering companies, and others purchasing such Hydrocarbons or having in their possession any such Hydrocarbons or Proceeds, to pay and deliver to Bank all such Hydrocarbons and Proceeds. Grantor agrees that all division orders, transfer orders, receipts and other instruments which Bank may from time to time execute and deliver for the purpose of collecting or receipting for Hydrocarbons or Proceeds may be relied upon in all respects and that the same shall be binding upon Grantor and Grantor's Successors. Grantor agrees to execute and deliver all necessary, convenient and appropriate instruments, including transfer and division orders, which may be required by Bank in connection with the receipt by Bank of such Hydrocarbons or Proceeds and to indemnify and keep and hold Bank free and harmless from all parties whomsoever having or claiming an adverse interest in such Hydrocarbons and Proceeds and in this respect agrees to pay all reasonable expenses, costs, charges and attorneys' fees that may be incurred by Bank as to any of such matters.

(b) All Proceeds hereafter payable to or to become payable to Grantor or to which Grantor is entitled under all gas sales or exchange contracts, all oil, distillate, or condensate sales or exchange contracts, all gas transportation contracts, and all gas processing contracts now or hereafter to become a part of the Mortgaged Property.

(c) All amounts, sums, revenues, and income which become payable to Grantor from any of the Mortgaged Property (including any after-acquired properties) or under any contract, present or future, relating to any gas pipeline system and processing plant or unit now or hereafter constituting a part of the Mortgaged Property.

This is an irrevocable assignment with the same force and effect as if such assignment were made in a separate instrument.

Section 4.2 Transfer Orders. Grantor agrees to execute such transfer orders, payment orders, division orders and other instruments as may be needed by Bank or requested by it incident to its having all assigned payments made direct to it at its office at the address set forth at the top of this Deed of Trust (or at such other address as may have been designated by written notice). Grantor hereby authorizes and directs all such pipeline companies, purchasers, transporters and other parties owing moneys to Grantor under contracts herein assigned, to pay such amounts direct to Bank at its address set forth at the top of this Deed of Trust, and such authorization shall continue until this Deed of Trust is released. Bank is authorized to collect, receive and receipt for all such amounts, and no party making payment shall have any responsibility to see to the application of any funds paid to Bank but shall be fully protected in making such payment to Bank under the assignments herein contained. Should Bank bring suit against any third party for collection of any amounts or sums included within this assignment (and Bank shall have the Right to bring any such suit), it may sue either in its own name or in the name of Grantor.

Section 4.3 Payment of Proceeds. In the event that, for its convenience, Bank should elect with respect to particular properties or contracts not to exercise immediately its Right to receive Hydrocarbons or Proceeds, then the purchasers or other Persons obligated to make such payment shall continue to make payment to Grantor until such time as written demand has been made upon them by Bank or Trustee that payment be made direct to Bank. Any failure to notify shall not in any way waive the Right of Bank to receive any payments not theretofore paid out to Grantor before the giving of written notice. In this regard, in the event payments are made direct to Bank, and then, at the request of Bank payments are, for a period or periods of time, paid to Grantor, Bank shall nevertheless have the Right, effective upon written notice, to require that future payments be again made to Bank.

Section 4.4 Proceeds Held in Trust by Grantor. If under any existing gas sales or exchange agreements or products sales or exchange contracts, other than division orders or transfer orders, or under any gas transportation contract, any proceeds are required to be paid by the purchaser or transporter direct to Grantor so that under such existing agreements payment cannot be made to Bank in the absence of foreclosure, then Grantor's interest in all proceeds under such sales agreement and in all other Proceeds which for any reason may be paid to Grantor shall, when received by Grantor, constitute trust funds in its hands and shall be immediately paid over to Bank, if Bank has requested that such payments be delivered to it under this assignment.

Section 4.5 Limitation of Liability of Bank and Trustee. Bank is hereby absolved from all liability for failure to enforce collection of the Proceeds and amounts assigned under Section 4.1 above and from all other responsibility in connection therewith, except the responsibility to account to the Person legally entitled thereto (by application upon the Obligation or otherwise) for funds actually received. Grantor agrees to indemnify and hold harmless Trustee and Bank against any and all liabilities, actions, claims, judgments, costs, charges, and attorneys' fees by reason of the assertion that they or either of them have received, either before or after payment and performance in full of the Obligation, funds from the production of Hydrocarbons claimed by third Persons, and the Trustee and Bank shall each have the Right to compromise and adjust any such claims, actions, and judgments, and in addition to the Rights to be indemnified as herein provided, all amounts paid by Trustee or by Bank in compromise, satisfaction, or discharge of any such claim, action or judgment, and all court costs, reasonable attorneys' fees, and other expenses of every character incurred by Trustee or by Bank pursuant to the provisions of this Section shall be demand obligations owing by Grantor and shall bear interest at the lesser of (i) the Highest Lawful Rate or (ii) the rate specified in the Note for amounts not paid when due, from date of expenditure until paid and shall be secured by the Liens created and granted by this Deed of Trust.

Section 4.6 Duty to Pay Obligation. Nothing contained herein shall limit Grantor's absolute duty to make payment when due of the Obligation when the proceeds received by Bank pursuant to Section 4.1 hereof are insufficient to pay the same, and receipt of proceeds under said Section 4.1 shall be in addition to all other security now or hereafter existing to secure payment of the Obligation.

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

ARTICLE FIVE

MISCELLANEOUS

Section 5.1 Release. If the Obligation is paid and performed in full in accordance with the terms of this Deed of Trust and the Note and other security instruments and documents and writings evidencing or securing all or any part of the Obligation, and if Grantor shall well and truly perform all of its covenants contained herein and in any other agreement between Bank and Grantor, then this conveyance shall be released at Grantor's request and expense; provided, however, Grantor's warranties and indemnities contained in this Deed of Trust shall survive the payment and performance of the Obligation and the release of this Deed of Trust.

Section 5.2 Rights Cumulative. All Rights and Liens herein expressly conferred are cumulative of all other Rights and Liens herein, or by law or in equity provided, or provided in any other security instrument, and shall not be deemed to deprive Bank or Trustee of any such other legal or equitable Rights and Liens by judicial proceedings, or otherwise, appropriate to enforce the conditions, covenants and terms of this Deed of Trust and other security instruments, and the employment or enforcement of any Rights hereunder, or otherwise, shall not prevent the concurrent or subsequent employment or enforcement of any other Rights.

Section 5.3 Waivers. Any and all covenants in this Deed of Trust may from time to time, by instrument in writing signed by Bank and delivered to Grantor, be waived to such extent and in such manner as Bank may desire, but no such waiver shall ever affect or impair Bank's Rights or Liens hereunder, except to the extent specifically stated in such written instruments.

Section 5.4 Sale of Mortgaged Property. In the event Grantor or any of Grantor's Successors conveys any interest in the Mortgaged Property, or in any part thereof, to any other Person, Bank may, without notice to Grantor or Grantor's Successors, deal with any owner of any part of the Mortgaged Property with reference to this Deed of Trust and the Obligation, either by way of forbearance on the part of Bank, or extension of time of payment of the Obligation, or release of all or any part of the Mortgaged Property, or any other property securing payment and performance of the Obligation, without in any way modifying or affecting Bank's Rights and Liens hereunder or the liability of Grantor or any other party liable for payment and performance of the Obligation, in whole or in part, provided, that no action taken or omitted to be taken by Bank under this Section 5.4 shall be deemed a waiver of any Default occurring by reason of any such conveyance.

Section 5.5 Condemnation Sale. Bank shall be entitled to receive any and all sums which may be awarded or become payable to Grantor for the condemnation of the Mortgaged Property, or any part thereof, for public or quasi-public use, or by virtue of private sale in lieu thereof, and any sums which may be awarded or become payable to Grantor for damages caused by public works or construction on or near the Mortgaged Property. All such sums are hereby assigned to Bank, and Grantor shall, upon request of Bank, make, execute, acknowledge and deliver any and all additional assignments and documents as may be necessary from time to time to enable Bank to collect and receipt for any such sums. Bank shall not be, under any circumstances, liable or responsible for failure to collect, or exercise diligence in the collection of, any of such sums.

Section 5.6 Renewals of Indebtedness. It is understood and agreed that the proceeds of the Note or of any further loans or advances, to the extent the same are utilized to renew or extend any indebtedness or take up any outstanding Liens against the Mortgaged Property, or any portion thereof, have been advanced by the Bank at Grantor's request and upon Grantor's representation that such amounts are due and payable. Bank shall be subrogated to any and all Rights and Liens owned or claimed by any owner or holder of such outstanding Rights and Liens, however remote, regardless of whether such Rights and Liens are acquired by assignment or are released by the holder thereof upon payment.

Section 5.7 Waiver of Marshaling. Grantor hereby waives all rights of marshaling in event of any foreclosure of the Liens hereby created.

Section 5.8 Number and Gender of Words, Etc. Whenever herein the singular number is used, the same shall include the plural where appropriate, and vice versa, and words such as "herein," "hereof," "hereinafter" and other words of similar import shall refer to this Deed of Trust and not to any particular section or portion hereof, and words of any gender shall include each other gender where appropriate.

Section 5.9 Headings. The captions, headings, and arrangements used in this Deed of Trust are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

Section 5.10 Notices. Whenever this Deed of Trust requires or permits any consent, approval, notice, request or demand from one party to another, the consent, approval, notice, request or demand must be in writing, telex or telecopy, to be effective and shall be deemed to have been given on the day personally delivered, telexed or telecopied, or, if mailed, on the day it is enclosed in an envelope, properly stamped, sealed and deposited in a post office or official depository maintained by the United States Postal Service, certified mail, return receipt requested, addressed to the party to be notified at the address set forth at the top of this Deed of Trust (or at such other address as may have been designated by written notice).

Section 5.11 Governing Law. THIS DEED OF TRUST IS INTENDED TO BE PERFORMED IN THE STATE OF TEXAS, OR THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED AND THE SUBSTANTIVE LAWS OF SUCH STATE AND OF THE UNITED STATES OF AMERICA SHALL GOVERN THE VALIDITY, CONSTRUCTION, ENFORCEMENT, AND INTERPRETATION OF THIS DEED OF TRUST. HOWEVER, ANYTHING IN THIS DEED OF TRUST TO THE CONTRARY NOTWITHSTANDING, THE SUBSTANTIVE LAWS OF THE STATE OF TEXAS RELATING TO THE VALIDITY, CONSTRUCTION AND INTERPRETATION OF THE OBLIGATION AND TO USURY AND PERMISSIBLE INTEREST AND SIMILAR CHARGES AND AMOUNTS SHALL GOVERN ALL ASPECTS OF THIS DEED OF TRUST.

Section 5.12 Binding Arbitration. Bank and each party to this agreement hereby agree, upon demand by any party, to submit any Dispute to binding arbitration in accordance with the terms of this Arbitration Program. A "Dispute" shall include any dispute, claim or controversy of any kind, whether in contract or in tort, legal or equitable, now existing or hereafter arising, relating in any way to this Agreement or any related agreement incorporating this Arbitration Program (the "Documents"), or any past, present, or future loans, transactions, contracts, agreements, relationships, incidents or injuries of any kind whatsoever relating to or involving Business Banking, Community Banking, or any successor group or department of Bank. DISPUTES SUBMITTED TO ARBITRATION ARE NOT RESOLVED IN COURT BY A JUDGE OR JURY.

Governing Rules. Any arbitration proceeding will (i) be governed by the Federal Arbitration Act (Title 9 of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between the parties; and (ii) be conducted by the American Arbitration Association ("AAA"), or such other administrator as the parties shall mutually agree upon, in accordance with the AAA's commercial dispute resolution procedures, unless the claim or counterclaim is at least $1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA's optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to, as applicable, as the "Rules"). If there is any inconsistency between the terms hereof and the Rules, the terms and procedures set forth herein shall control. Arbitration proceedings hereunder shall be conducted at a location mutually agreeable to the parties, or if they cannot agree, then at a location selected by the AAA in the state of the applicable substantive law primarily governing the Credit. Any party who fails or refuses to submit to arbitration following a demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any Dispute. Arbitration may be demanded at any time, and may be compelled by summary proceedings in Court. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief. The arbitrator shall award all costs and expenses of the arbitration proceeding. Nothing contained herein shall be deemed to be a waiver by any party that is a bank of the protections afforded to it under 12 U.S.C. §91 or any similar applicable state law.

No Waiver of Provisional Remedies, Self-Help and Foreclosure. The arbitration requirement does not limit the right of any party to (i) foreclose against real or personal property collateral; (ii) exercise self-help remedies relating to collateral or proceeds of collateral such as setoff or repossession; or (iii) obtain provisional or ancillary remedies such as replevin, injunctive relief, attachment or the appointment of a receiver, before during or after the pendency of any arbitration proceeding. This exclusion does not constitute a waiver of the right or obligation of any party to submit any Dispute to arbitration or reference hereunder, including those arising from the exercise of the actions detailed in sections (i), (ii) and (iii) of this paragraph.

Arbitrator Qualifications and Powers. Any arbitration proceeding in which the amount in controversy is $5,000,000.00 or less will be decided by a single arbitrator selected according to the Rules, and who shall not render an award of greater than $5,000,000.00. Any Dispute in which the amount in controversy exceeds $5,000,000.00 shall be decided by majority vote of a panel of three arbitrators; provided however, that all three arbitrators must actively participate in all hearings and deliberations. Every arbitrator must be a practicing attorney or a retired member of the state or federal judiciary, in either case with a minimum of ten years experience in the substantive law applicable to the subject matter of the Dispute. The arbitrator will determine whether or not an issue is arbitratable and will give effect to the statutes of limitation in determining any claim. In any arbitration proceeding the arbitrator will decide (by documents only or with a hearing at the arbitrator's discretion) any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication. The arbitrator shall resolve all Disputes in accordance with the applicable substantive law and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as the arbitrator deems necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the applicable State Rules of Civil Procedure, or other applicable law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

Discovery. In any arbitration proceeding discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant to the Dispute being arbitrated and must be completed no later than 20 days before the hearing date and within 180 days of the filing of the Dispute with the AAA. Any requests for an extension of the discovery periods, or any discovery disputes, will be subject to final determination by the arbitrator upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

Miscellaneous. To the maximum extent practicable, the AAA, the arbitrators and the parties shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the Dispute with the AAA. The resolution of any Dispute shall be determined by a separate arbitration proceeding and such Dispute shall not be consolidated with other disputes or included in any class proceeding. No arbitrator or other party to an arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation. If more than one agreement for arbitration by or between the parties potentially applies to a Dispute, the arbitration provision most directly related to the documents between the parties or the subject matter of the Dispute shall control. This arbitration provision shall survive termination, amendment or expiration of any of the documents or any relationship between the parties.

Section 5.13 Invalid Provisions. If any provision of this Deed of Trust is invalid or unenforceable, then, to the extent permitted by Law, the other provisions hereof shall remain in full force and effect and shall be liberally construed in favor of Bank in order to carry out the intentions of the parties hereto as nearly as may be possible. If the Rights and Liens created by this Deed of Trust shall be invalid or unenforceable as to any part of the Obligation, the unsecured portion of the Obligation shall be completely paid prior to the payment of the remaining and secured portion of the Obligation, and all payments made on the Obligation shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Obligation.

Section 5.14 Definitions. As used herein, the following terms shall have the meanings indicated:

"Advance Payment Contract" means any contract with another Person or party (the "Other Party") whereby Grantor either (i) receives or becomes entitled to receive (either directly or to a third party for Grantor's account or benefit) any payment (an "Advance Payment") which the Other Party may require to be applied toward payment of the purchase price of Hydrocarbons produced or to be produced from any of the Mortgaged Property and which Advance Payment is paid or to be paid in advance of actual delivery of such production to or for the account of the Other Party regardless of such production, or (ii) grants an option or right of refusal to such Other Party to purchase and take delivery of such production, and, in either of the foregoing instances, regardless of whether the Advance Payment may be applied as payment for a portion only of the purchase price thereof or of a percentage or share of such production. Inclusion of the standard "take or pay" provision in any gas sales or purchase contract shall not, in and of itself, constitute such contract an "Advance Payment Contract" for the purposes hereof.

"Bank" means the bank identified at the top of this Deed of Trust and any future Holder.

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

"Code" means the Texas Uniform Commercial Code, Tex Bus. and Comm. Code, as the same may be amended from time to time, and/or the Uniform Commercial Code as it may exist in any state in which the property interests covered herein are located or where the Bank is domiciled.

"Collateral" has the meaning given such term on page 1 hereof.

"Deed of Trust" has the meaning given such term in Article One hereof.

"Default" has the meaning given such term in Section 3.1 hereof.

"Environmental Laws" means the following: the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 et seq., as amended ("RCRA"), the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq. ("CERCLA"), the Toxic Substance Control Act, 15 U.S.C. §§ 2601 et seq., the Clean Air Act, 42 U.S.C. §§ 7401 et seq., the Clean Water Act, 33 U.S.C. §§ 1251 et seq., and any other Law regulating or imposing liability for or standards of conduct concerning the release or disposal of any Hazardous Material or relating to pollution or the protection of the environment, including, without limitation, Laws relating to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals, or industrial, toxic or other Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water, land surface or subsurface strata), health, industrial hygiene, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, removal, clean-up, disposal, transport or handling of pollutants, contaminants, chemicals or industrial, toxic or other Hazardous Materials.

"Grantor" means the Grantor identified at the top of this Deed of Trust.

"Grantor's Successors" means each and all of the immediate and remote successors and assigns of Grantor.

"Hazardous Material" shall mean any flammable explosive, radioactive material, hazardous waste, toxic substance or related material and any other substance or material defined or designated as a hazardous or toxic substance, material or waste by any Law presently in effect or as amended or promulgated in the future and shall include, without limitation:

(i) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," or "solid waste" in CERCLA, RCRA, and the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801 et seq., and in the regulations promulgated pursuant thereto;

(ii) those substances defined as "hazardous wastes" or as "hazardous substances" in applicable state Law and in the regulations promulgated pursuant thereto;

(iii) those substances listed by the Environmental Protection Agency as hazardous substances;

(iv) such other substances, materials and wastes which are or become regulated under applicable Law or which are classified as hazardous or toxic under Laws; and

(v) any material, waste or substance which is (A) petroleum, (B) asbestos, (C) polychlorinated biphenyls or (D) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. §§ 1251 et seq. (33 U.S.C. §§ 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. §§ 1317).

"Highest Lawful Rate" means the maximum nonusurious interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged or received on the Note or on other indebtedness owed to the Bank, as the case may be, under Laws applicable to the Note or such other indebtedness which are presently in effect or, to the extent allowed by applicable Law, under such applicable Laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable Laws now allow.

"Holder" means any present or future holder of the Obligation or any part thereof.

"Hydrocarbons" has the meaning given such term in Item III on page 1 hereof.

"Land" has the meaning given such term in Item VI on page 2 hereof.

"Laws" means all applicable constitutions, treaties, statutes, laws, ordinances, regulations, orders, writs, injunctions or decrees of the United States or of any state, commonwealth, county, parish, municipality or Tribunal.

"Lien" means any lien, mechanic's lien, materialman's lien, pledge, conditional sale agreement, title retention agreement, financing lien, production payment, security interest, mortgage, deed of trust or other encumbrance, whether arising by agreement or under Law.

"Mortgaged Property" has the meaning given such term on page 1 hereof.

"Note" have the meanings given to such term in Section 1.3 hereof.

"Obligation" has the meaning given such term in Article One hereof.

"Permitted Liens" means (i) Liens for Taxes not yet due or which are being contested in good faith by appropriate proceedings; (ii) Liens in connection with workmen's compensation, unemployment insurance or other social security, old age pension or public liability obligations; (iii) legal or equitable encumbrances deemed to exist by reason of negative pledge covenants and other covenants or undertakings of like nature; (iv) legal or equitable encumbrances deemed to exist by reason of the existence of any litigation or other legal proceedings or arising out of a judgment or award with respect to which an appeal is being prosecuted; (v) vendors', carriers', warehousemen's, repairmen's, mechanics', workmen's, materialmen's, construction or other like Liens arising by operation of Law in the ordinary course of business or incident to the construction or improvement of any Mortgaged Property in respect of obligations which are not yet due or which are being contested in good faith by appropriate proceedings; (vi) rights of royalty owners to receive payments; (vii) Liens arising under operating agreements in respect of obligations which are not yet due or which are being contested in good faith by appropriate proceedings; and (viii) Liens and minor irregularities in title which do not materially interfere with the occupation, use and enjoyment by Grantor of

any Mortgaged Property in the normal course of business as presently conducted, materially impair the value thereof for such business.

"Person" means any individual, firm, corporation, association, partnership, joint venture, company, trust, Tribunal or other entity.

"Personal Property" has the meaning given such term in Item V on Page 1 hereof.

"Proceeds" has the meaning given such term in Subsection 4.1(a) hereof.

"Rights" means rights, remedies, powers, and privileges.

"Sale" has the meaning given such term in Subsection 3.2(h) hereof.

"Section" means a Section of this Deed of Trust, unless specifically indicated otherwise.

"Subject Contracts" has the meaning given such term in Item IV on page 2 hereof.

"Subject Easements" has the meaning given such term in Item V on page 2 hereof.

"Subject Interests" has the meaning given such term in Items I and II on page 1 hereof.

"Subject Leases" has the meaning given such term in Item I on page 1 hereof.

"Taxes" means all taxes, assessments, fees, levies, imposts, duties, deductions, withholdings or other similar charges from time to time or at any time imposed by any Law or any Tribunal.

"Tribunal" means any court or any governmental department, commission, board, bureau, agency or instrumentality of the United States or of any state, commonwealth, nation, territory, possession, county, parish or municipality, whether now or hereafter constituted and/or existing.

"Trustee" means the Trustee identified at the top of this Deed of Trust.

Section 5.15 Form of Deed of Trust. This instrument may be construed and enforced from time to time as a mortgage, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them as may be appropriate under applicable Laws, in order fully to effectuate the Lien hereof and the purposes and agreements herein set forth. Insofar as this instrument is a security agreement and financing statement, Grantor is the debtor and Bank is the secured party. The addresses shown in Section 5.10 are the addresses of the debtor and secured party and information concerning the security interest granted hereby may be obtained from the secured party at such address. Without in any manner limiting the generality of any of the foregoing provisions hereof: (a) some portions of the goods described or to which reference is made herein are or are to become fixtures on the Land described or to which reference is made herein; (b) the minerals and the like (including oil and gas) included in the Mortgaged Property and the accounts resulting from the sale thereof will be financed at the wellhead(s) or minehead(s) of the well(s) or mine(s) located on the Land described or to which reference is made herein; and (c) this instrument is to be filed of record in the real estate records in the counties in which any portion of the Mortgaged Property is situated as a financing statement but the failure to do so will not otherwise affect the validity or enforceability of this instrument.

Section 5.16 Controlling Provisions. Furthermore, if there is any other conflict between the terms, conditions, representations, warranties and covenants contained in this Deed of Trust, the Note and any other security instruments, and any Loan Agreement between Bank and Grantor, the provisions of the Loan Agreement shall control.

Section 5.17 Binding Effect. This Deed of Trust is binding upon Grantor and Grantor's Successors and shall inure to the benefit of Bank and their respective successors and assigns, and the provisions hereof shall likewise be covenants running with the Land. The duties, covenants, conditions, obligations, and warranties of Grantor in this Deed of Trust shall be joint and several obligations of Grantor and Grantor's Successors. Each and every party who signs this Deed of Trust, other than Bank, and each and every subsequent owner of the Mortgaged Property, or any part thereof, jointly and severally covenants and agrees that he or it will perform, or cause to be performed, each and every condition, term, provision, and covenant of this Deed of Trust.

Section 5.18 Peace. Nothing contained herein shall be construed so as to allow Bank to commit a breach of the peace or a trespass.

EXECUTED the date first written above.

BANK:

Wells Fargo Bank, National Association

By: Amity Vermillion

Name: Amity Vermillion

Title: Business Relationship Manager

GRANTOR:

Karl D. Dieterich, also known as Karl Dieterich, and Dirk Dieterich and Sometimes Doing Business As Buckhorn Energy & Land

BANK OFFICER'S ACKNOWLEDGMENT

THE STATE OF TEXAS §
§
COUNTY OF MIDLAND §

BEFORE ME, the undersigned authority, on this day personally appeared Amity Vermillion, Business Relationship Manager of Wells Fargo Bank, National Association, a national banking association, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said association.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 4th day of October, 2004.

My Commission Expires:

7/26/06

PEARL NUNEZ
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Expires 7-26-2006

Pearl Nunez
Notary Public in and for the State of Texas

Printed Name: Pearl Nunez

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF ~~TEXAS~~ Colorado §
§
COUNTY OF ~~MIDLAND~~ El Paso §

The foregoing instrument was acknowledged before me this 1 day of October, 2004 by Karl D. Dieterich, also known as Karl Dieterich, and Dirk Dieterich and Sometimes Doing Business As Buckhorn Energy & Land.

My Commission Expires:

12/19/2005

Beverly A. Kizer
Notary Public in and for the State of Texas

Printed Name: Beverly A. Kizer



EXHIBIT A

Attached to and made a part of the following described instruments:

1. Deed of Trust, Mortgage, Assignment of Production, Security Agreement and Financing Statement from Karl D. Dieterich, also known as Karl Dieterich, and Dirk Dieterich and Sometimes Doing Business As Buckhorn Energy & Land, Grantor, to Stephen F. Marquart, Trustee for the benefit of Wells Fargo Bank, National Association

2. Financing Statement naming Karl D. Dieterich, also known as Karl Dieterich, and Dirk Dieterich and Sometimes Doing Business As Buckhorn Energy & Land, as Debtor, and Wells Fargo Bank, National Association, as Secured Party.

Each property includes all of Grantor's interest in the lands described, now owned or hereafter acquired, and the leases covering same, including any interest derived under leases or other instruments not specifically referred to herein.

It is the intent of Grantor herein to subject all oil and gas properties of whatsoever nature in which the Grantor owns an interest, whether record title, beneficial, or otherwise, to the lien of this Deed of Trust even though any such oil and gas property may not be accurately described herein and Grantor hereby warrants and covenants that the properties described in this Exhibit A are free and clear of all encumbrances so that this Deed of trust shall constitute and be a first lien on Grantor's properties.

Notwithstanding the percentage of working interest (WI), net revenue interest (NRI), royalty interest (RI), or overriding royalty interest (ORRI) set forth with respect to a particular oil, gas, and mineral lease or well, Grantor intends that this Deed of Trust shall cover the entirety of its beneficial interest in the Mortgaged Property; provided, however, that nothing contained herein shall be deemed to alter Grantor's warranted working interest, net revenue interest, royalty interest, or overriding royalty interest as specified herein.

Each reference to a lease in this Exhibit A shall be deemed a reference to said lease as said lease may have been amended and/or ratified by all amendments and/or ratifications heretofore executed, whether or not referred to herein.

Any reference herein to wells or well names, prospects or prospect names, if any, shall be for information purposes and shall not limit the description of the interests made subject to this Deed of Trust.

Any acreage or depth limitation language in the description of this Exhibit A is included for the sole purpose of specifying or limiting the warranties made by Grantor, but it is the intention of the Grantor to subject Grantor's entire interest in said leases to this Deed of trust without regard to acreage or depth limitations.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK)

[redacted] [redacted] [redacted]

SUBLETTE COUNTY, WYOMING

Section 6: Lots 8–15, S/2 NE/4
Section 17: N/2 NW/4, SE/4 NW/4, Lot 2
T28N, R113W of the 6th Principal Meridian, Sublette County, Wyoming, and containing 476.01 acres, more or less.

Section 6: Lots 16-21, Township 28 North, Range 113 West
Section 7: Lots 5-16, Township 28 North, Range 113 West
Section 1: All, Township 28 North, Range 114 West
Section 32: SE/4, Township 29 North, Range 113 West, of the 6th Principal Meridian, Sublette County, Wyoming.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK)

RECORDED Oct. 19 2004 4:00pm
IN BOOK 128 O+G PAGE 706
FEES $ 20.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

307261

PARTIAL RELEASE OF MORTGAGES, SECURITY AGREEMENTS, ASSIGNMENTS, FINANCING STATEMENTS AND FIXTURE FILINGS

THIS PARTIAL RELEASE OF MORTGAGES, SECURITY AGREEMENTS, ASSIGNMENTS, FINANCING STATEMENTS AND FIXTURE FILINGS (this "Instrument"), dated as of March 1, 2002, is from WELLS FARGO BANK, N.A., a national banking association ("Secured Party"), MAC #C7301-046, 1740 Broadway, Denver, Colorado 80274, individually and in its capacity as agent, as more fully described in the Mortgage (as defined below), f/k/a NORWEST BANK COLORADO, NATIONAL ASSOCIATION, a national banking association, to ST OIL COMPANY, a Nevada corporation ("Debtor"), with an address at 1801 Broadway, Suite 600, Denver, Colorado 80202.

RECITALS

A. Debtor executed and delivered to Secured Party an Amended and Restated Mortgage, Security Agreement, Assignment, Financing Statement and Fixture Filing dated as of September 6, 2001 (the "Mortgage"), filed and recorded, among other places, as follows:

State	County	Filing Date	Recording Data Book	Page
Wyoming	Sublette	10/17/01	86 Mtg.	646

B. In connection with the sale by Debtor of certain properties and interests, Debtor and Secured Party desire that the Mortgage, any and all other mortgages and other security instruments in favor of Secured Party or its predecessors burdening any of the interests owned by Debtor (the "Other Mortgages"), including without limitation the mortgages and security documents which were amended and restated at the time the Mortgage was executed and delivered, which documents are described in Schedule I attached hereto and made a part hereof, and all related financing statements be partially released, INSOFAR AND ONLY INSOFAR as any of the foregoing covers and relates to the oil and gas properties located in Sublette County, Wyoming more fully described on Exhibit "A" attached hereto and made a part hereof (the "Released Properties"), together with the related accounts, general intangibles, instruments, inventory, contract rights, equipment, proceeds and other real and personal property included in the definition of "Collateral" contained in the Mortgage, INSOFAR AND ONLY INSOFAR as they relate to the Released Properties.

[redacted] [redacted] [redacted]

PARTIAL RELEASE

In consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Secured Party does hereby remise, release and forever quitclaim to Debtor, its successors and assigns, all of the right, title and interest which Secured Party may have under any or all of the Mortgage, the Other Mortgages and all related financing statements, INSOFAR AND ONLY INSOFAR as any of the foregoing covers and relates to the Released Properties, together with the related accounts, general intangibles, instruments, inventory, contract rights, equipment, proceeds and other real and personal property included in the definition of "Collateral" contained in the Mortgage, INSOFAR AND ONLY INSOFAR as they relate to the Released Properties.

This Instrument is executed by Secured Party without warranty of any kind, express, implied or statutory. This Instrument shall be binding upon Secured Party and its successors and assigns and shall inure to the benefit of Debtor and its successors and assigns.

EXECUTED as of the date first above written.

WELLS FARGO BANK, N.A.,
individually and in its
capacity as agent, f/k/a
NORWEST BANK COLORADO, NATIONAL
ASSOCIATION

By: _____
Duc Duong,
Assistant Vice President

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 22nd day of March, 2002, by Duc Duong, as Assistant Vice President of WELLS FARGO BANK, N.A., a national banking association, individually and in its capacity as agent, f/k/a NORWEST BANK COLORADO, NATIONAL ASSOCIATION, on behalf of said national banking association, acting in the capacities therein stated. Witness my hand and official seal.

STATE OF COLORADO NOTARY PUBLIC JANICE ASKILL SEAL

_____
Notary Public
My Commission Expires February 28, 2005

My commission expires: _____

SCHEDULE I

ADDITIONAL SECURITY DOCUMENTS BEING PARTIALLY RELEASED

1. November 4, 1996 Amendment of Mortgage, Deed of Trust, Security Agreement, Assignment, Financing Statement and Fixture Filing, filed and recorded, among other places, as follows (this document amended a Mortgage, Deed of Trust, Security Agreement, Assignment, Financing Statement and Fixture Filing ated as of April 9, 1993):

State	County or Office	Filing Date	Recording Data Book	Page
Wyoming	Sublette	11/26/96	104 O&G	60

2. August 12, 1998 Amendment of Mortgage, Deed of Trust, Security Agreement, Assignment, Financing Statement and Fixture Filing, filed and recorded, among other places, as follows:

State	County or Office	Filing Date	Recording Data Book	Page
Wyoming	Sublette	09/16/98	108 O&G	635

[redacted] [redacted] [redacted]

EXHIBIT 'A'

Sublette County, Wyoming

Leasehold

Lessor:	Brandt Jensen, et al
Lessee:	Leonard Hay
Date:	07/01/75
Recorded:	Book 58 O&G, Page 626
Description:	Township 31 North, Range 109 West, 6th P.M. Section 10: NE/4SE/4, S/2SE/4 Section 11: Lots 2, 3, 4, 5, 6, 7, W/2NE/4, S/2NW/4, NW/4SW/4 Section 14: Lots 1, 2, NE/4NW/4 Section 15: Lots 1, 2 Also all the bed of the New Fork River between mean high water and medial lines thereof, in front of and appurtenant to Lots 2, 3, 4, 5, 6, and 7 Section 11, Lots 1 and 2 Section 14, and Lots 1 and 2, Section 15, T31N, R109W, 6th P.M.

Wells

Well Name:	Jensen #1
Unit Description:	Township 31 North, Range 109 West, 6th P.M. Section 11: SW/4NW/4 Sublette County, Wyoming
Unit Working Interest:	22.50%
Unit Net Revenue Interest:	18.75%

Well Name:	Jensen #2
Unit Description:	Township 31 North, Range 109 West, 6th P.M. Section 11: Lot 7 (SE/4SE/4) Sublette County, Wyomoing
Unit Working Interest:	22.50%
Unit Net Revenue Interest:	18.75%

Well Name:	Jensen #3
Unit Description:	Township 31 North, Range 109 West, 6th P.M. Section 14: NE/4NW/4 Sublette County, Wyoming
Unit Working Interest:	21.875%
Unit Net Revenue Interest:	18.229167%

Leasehold

Lessor:	Elva Louise Vible
Lessee:	Leonard Hay
Date:	09/16/94
Recorded:	Book 99 O&G, Page 83
Description:	Township 31 North, Range 108 West, 6th P.M. Section 5: Lot 4 (NW/4NW/4), SW/4NW/4 Section 6: Lots 1, 2 (N/2NE/4), S/2NE/4, Lot 5 (SW/4NW/4), SE/4NW/4, Lots 6, 7, 12, 13 (SW/4) Section 7: Lot 2 (NW/4NW/4), NE/4NW/4, NW/4NE/4 Township 32 North, Range 108 West, 6th P.M. Section 32: S/2SW/4 Township 31 North, Range 109 West, 6th P.M. Section 1: S/2NE/4, Lot 5 (SE/4SE/4), NE/4SE/4, W/2SE/4, E/2SW/4, SW/4SW/4 Section 11: E/2NE/4 Section 12: Lots 1, 2, 3, (N/2NE/4), NE/4NW/4), NW/4NW/4, Lot 4 (SW/4NW/4) Sublette County, Wyoming

Well

Well Name:	Vible #1
Unit Description:	Township 31 North, Range 109 West, 6th P.M. Section 11: SE/4NE/4 Sublette County, Wyoming
Unit Working Interest:	25.00%
Unit Net Revenue Interest:	20.50%

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

Execution Form

FIFTH AMENDMENT AND SUPPLEMENT TO MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF PRODUCTION

from

ULTRA RESOURCES, INC.
(Federal Income Tax Identification No. 83-0320643)
(Organizational Identification No. 1997-00320838)
(Mortgagor and Debtor)

to

Jeanie Gonzalez, Trustee
for the benefit of

BANK ONE, NA, as Administrative Agent
(Federal Income Tax Identification No. 74-1508719)
(as Administrative Agent, LC Issuer and a Bank)
(Mortgagee and Secured Party)

A CARBON, PHOTOGRAPHIC OR OTHER REPRODUCTION OF THIS INSTRUMENT IS SUFFICIENT AS A FINANCING STATEMENT. FOR PURPOSES OF FILING THIS INSTRUMENT AS A FINANCING STATEMENT THE ADDRESS OF THE MORTGAGOR AND DEBTOR IS 363 N. SAM HOUSTON PARKWAY, SUITE 1200, HOUSTON, TEXAS 77060 AND THE ADDRESS OF THE MORTGAGEE AND SECURED PARTY IS 910 TRAVIS STREET, HOUSTON, TX 77002.

THIS INSTRUMENT COVERS MINERALS AND OTHER SUBSTANCES OF VALUE THAT MAY BE EXTRACTED FROM THE EARTH (INCLUDING WITHOUT LIMITATION OIL AND GAS). THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS OF THE COUNTY RECORDERS OF THE COUNTIES LISTED ON EXHIBIT "A" HERETO. THE MORTGAGOR HAS AN INTEREST OF RECORD IN THE REAL ESTATE CONCERNED, WHICH INTEREST IS DESCRIBED IN EXHIBIT "B" ATTACHED HERETO.

Attention of Recording Officer: This instrument is a mortgage of both real and personal property and is, among other things, a Security Agreement and Financing Statement under the Uniform Commercial Code. This instrument creates a lien on rights in or relating to lands of Mortgagor that are described in Exhibit "B" hereto.

307317

RECORDED Oct. 21 2004 2:30PM
IN BOOK 128 045 PAGE 711
FEES $229.00 [illegible] COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING
By Cathy Scott

24520629 03203590

Mtd. Bk. 135 Pg. 136 5/17/07

712

THIS INSTRUMENT WAS PREPARED BY AND WHEN RECORDED OR FILED SHOULD BE RETURNED TO:

Tristan E. Propst, Esq.
Mayer Brown Rowe & Maw LLP
700 Louisiana, 36th Floor
Houston, Texas 77002

[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]

FIFTH AMENDMENT AND SUPPLEMENT TO MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF PRODUCTION

This FIFTH AMENDMENT AND SUPPLEMENT TO MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF PRODUCTION (this "Fifth Amendment") is from ULTRA RESOURCES, INC., a Wyoming corporation, ("Mortgagor"), whose address is 363 N. Sam Houston Parkway, Suite 1200, Houston, Texas 77060 to Jeanie Gonzalez, Trustee, whose address in 910 Travis, 6th Floor, Houston, Texas 77002, and her successors and substitutes (the "Trustee") in trust, as hereinafter provided, for the benefit of Bank One, NA, as Administrative Agent, a national banking association, ("Mortgagee"), whose address is 910 Travis, 6th Floor, Houston, Texas 77002, as Agent under the Credit Agreement for itself, the LC Issuer and the Banks, as hereinafter defined.

W I T N E S S E T H:

WHEREAS, Mortgagor is indebted unto Mortgagee for loans made or to be made Banks (as defined below) pursuant to the terms of that certain Second Amended and Restated Credit Agreement dated June 9, 2004 by and among the Mortgagor, Mortgagee (as a Bank, as LC Issuer and as Administrative Agent), certain other financial institutions and banks from time to time party thereto (the "Banks"), (as amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement"); and

WHEREAS, to secure the payment of the Indebtedness (as defined in the Security Instrument (defined below) as amended hereby) and the performance of the covenants and obligations relating thereto, Mortgagor has previously executed and delivered that certain Mortgage, Deed of Trust, Security Agreement, Financing Statement, Fixture Filing and Assignment of Production dated March 22, 2000, as amended by that certain Ratification Of and Amendment To Mortgage dated February 15, 2001, as amended by that certain Ratification Of and Amendment To Mortgage dated August 1, 2001, and as further amended by that certain Third Amendment to Mortgage, Deed of Trust, Security Agreement, Financing Statement, Fixture Filing and Assignment of Production dated March 1, 2002, and as further amended by that certain Fourth Amendment to Mortgage, Deed of Trust, Security Agreement, Financing Statement, Fixture Filing and Assignment of Production dated September 19, 2003, all of which have been recorded as set forth on Exhibit "A" attached hereto (the "Security Instrument"); and

WHEREAS, Mortgagor and Mortgagee desire to amend the Security Instrument as set forth herein;

NOW THEREFORE, in consideration of the sum of ONE THOUSAND DOLLARS ($1,000.00) and other valuable consideration in-hand paid by Mortgagee to Mortgagor and in consideration of the debts and trusts hereinafter mentioned, the receipt and sufficiency of all of which are hereby acknowledged, Mortgagor and Mortgagee hereby agree that the Security Instrument is hereby amended as follows:

ARTICLE I
REAFFIRMANCE OF MORTGAGE; GRANT OF LIEN.

1.1 To secure the Indebtedness (as defined in the Security Instrument (as amended hereby)), Mortgagor, for valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the debt and trust hereinafter mentioned, has GRANTED, MORTGAGED, BARGAINED, SOLD, CONVEYED, TRANSFERRED and ASSIGNED, and by these presents does GRANT, MORTGAGE, BARGAIN, SELL, CONVEY, TRANSFER and ASSIGN to Trustee, for the benefit of Mortgagee, WITH POWER OF SALE, the Mortgaged Property; and in addition thereto, Mortgagor, for valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the debt and trust hereinafter mentioned, has GRANTED, MORTGAGED, BARGAINED, SOLD, CONVEYED, TRANSFERRED and ASSIGNED, and by these presents does GRANT, MORTGAGE, BARGAIN, SELL, CONVEY, TRANSFER to Jeanie Gonzalez, as Trustee, for the benefit of Mortgagee, WITH POWER OF SALE the following described Property:

(a) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in and to the leases, rights of way, easements, or other documents described in Exhibit B attached hereto and incorporated herein for all purposes, without regard to any surface acreage and/or depth limitations set forth in Exhibit B, and all renewals and extensions thereof and all new leases, rights of way, easements, or other documents (i) in which an interest is acquired by Mortgagor after the termination or expiration of any lease, right of way, easement, or other document described in Exhibit B, and (ii) that covers all or any part of the Property described in and covered by such terminated or expired lease, right of way, easement, or other document described in Exhibit B, to the extent, and only to the extent, such new leases, rights of way, easements, or other documents may cover such Property (all of the foregoing in this paragraph (a) being hereby added to the definition of "Leases" as defined in the Security Instrument);

(b) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in and to the lands subject to the Leases described in Exhibit B or otherwise described in Exhibit B (all of the foregoing in this paragraph (b) being added to the definition of "Lands" as defined in the Security Instrument), including, without limitation, the oil, gas, mineral, and leasehold estates in and to the Lands, without regard to any surface acreage and/or depth limitations set forth in Exhibit B;

(c) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in and to any of the oil, gas, and minerals in, on, or under the Lands described in Exhibit B, including, without limitation, all contractual rights, fee interests, leasehold interests, overriding royalty interests, non-participating royalty interests, mineral interests, production payments, net profits interests, or any other interest measured by or payable out of production of oil, gas, or other minerals from such Leases and/or Lands;

(d) all of the foregoing interests of Mortgagor as such interests may be enlarged by the discharge of any payments out of production or by the removal of any charges or

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encumbrances;

(e) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in, to, and under or derived from any present or future operating, farmout, bidding, pooling, unitization, and communitization agreements, assignments, and subleases, whether or not described in Exhibit B, to the extent, and only to the extent, that such agreements, assignments, and subleases cover or include any right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in and to all or any portion of such Leases and/or such Lands, and all units created by any such pooling, unitization, and communitization agreements and all units formed under orders, regulations, rules, or other official acts of any Governmental Authority having jurisdiction, to the extent and only to the extent that such units cover or include all or any portion of such Leases and/or such Lands;

(f) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in, to, and under or derived from all presently existing and future advance payment agreements, oil, casinghead gas, and gas sales, exchange, and processing contracts and agreements, including, without limitation, those contracts and agreements that are described on Exhibit B, to the extent, and only to the extent, those contracts and agreements cover or include all or any portion of such Leases and/or such Lands;

(g) all right, title, and interest, whether now owned and existing or hereafter acquired or arising, of Mortgagor in, to, and under or derived from all existing and future permits, licenses, easements, and similar rights and privileges that relate to or are appurtenant to any of such Leases and/or such Lands; and

(h) any and all proceeds, rents, issues, profits, products, revenues and other income arising from or by virtue of the sale, lease or other disposition, or from any insurance payable with respect to damage, loss or destruction of the collateral described in Subparagraphs (a) and (g) above.

1.2 Security Interest. With respect to all personal property and fixtures comprising a part of the Supplemental Mortgaged Property, together with all proceeds and products thereof, this Fifth Amendment shall likewise be a security agreement, and for the same consideration, and for the purpose of further securing payment and performance of the Indebtedness (as defined in the Security Instrument as amended hereby), Mortgagor hereby grants to Mortgagee a continuing security interest in all improvements and all personal Property of any kind or character defined in and subject to the provisions of the UCC, including, but not limited to, substitutions and replacements for, accessions to, and the proceeds and products from any and all of such improvements and personal Property, whether now owned and existing or hereafter acquired or arising, and situated on any of such Leases and/or such Lands, including, but not limited to, pipe, casing, tubing, rods, storage tanks, boilers, loading racks, pumps, foundations, warehouses, and all other personal Property and equipment of every kind and character upon, incident, appurtenant, or belonging to and used in connection with the interest of Mortgagor, whether now owned and existing or hereafter acquired or arising, in such Lands and/or such Leases, including, but not limited to, goods that are to become fixtures related to such property and all oil, gas, and

other minerals produced or to be produced to the account of Mortgagor from such Leases and/or such Lands and all accounts receivable, general intangibles, and contract rights of Mortgagor in connection with such Lands and/or such Leases, including, but not limited to, oil, gas, and other minerals and all products, substitutions, and exchanges thereof and accounts resulting from the sale thereof arising at any wellhead or minehead located on such Leases and/or such Lands.

1.3 Supplemental Mortgaged Property. All of Mortgagor's interests in the interests described in Section 1.1 and Section 1.2 and the Lands, the Leases, and the real and personal Property interests hereinabove described (and which are hereby added to the Mortgaged Property as defined in the Security Instrument as amended hereby) are hereinafter collectively called the "Supplemental Mortgaged Property", and the term Mortgaged Property, when used in the Security Instrument, shall be deemed to include reference to the Supplemental Mortgaged Property. Exhibit B hereto shall be made a part of Exhibit A to the Security Instrument, and each reference to Exhibit A in the Security Instrument shall be deemed to include reference to Exhibit B hereto.

1.4 Assignment of Security. Mortgagor, for the same consideration, hereby grants to Mortgagee any and all rights of Mortgagor to Liens securing payment of proceeds from the sale of production from the Supplemental Mortgaged Property.

1.5 After-Acquired Property. Mortgagor, for the same consideration, hereby grants, mortgages, bargains, sells, conveys, transfers, and assigns to the Trustee or grants to Mortgagee a continuing security interest in, as the case may be, all additional right, title, or interest which Mortgagor may hereafter acquire or become entitled to in the Supplemental Mortgaged Property, which additional right, title, and interest, when acquired, shall also constitute Supplemental Mortgaged Property (and Mortgaged Property), the same as if expressly described and conveyed herein.

1.6 Habendum. TO HAVE AND TO HOLD all and singular the Supplemental Mortgaged Property and all other Property which, by the terms hereof, has or may hereafter become subject to the Liens of the Security Instrument as amended hereby, together with all rights, hereditaments, and appurtenances in anywise belonging to the Trustee or Mortgagee, as the case may be, or the successors or assigns of either of them forever.

1.7 Assignment. In addition to the conveyance to the Trustee herein made and as additional security for repayment of the Indebtedness (as defined in the Security Instrument as amended hereby), Mortgagor does hereby transfer, assign, deliver and convey unto Mortgagee, its successors and assigns, all of the oil, gas, and other mineral produced, saved and sold from the Supplemental Mortgage Property and attributable to the interest of Mortgagor therein subsequent to 7:00 a.m. on the first day of the month in which this Fifth Amendment is executed, together with the proceeds of any sale thereof. Mortgagor hereby directs any purchaser now or hereafter taking any production from the Supplemental Mortgaged Property to pay to Mortgagee such proceeds derived from the sale thereof and to continue to make payments directly to Mortgagee until notified in writing by Mortgagee to discontinue the same. The purchaser of any such production shall not be required to see to the application of the proceeds thereof by Mortgagee, and payment made to Mortgagee shall be binding and conclusive as between such purchaser and Mortgagor. Mortgagor further agrees to perform all such acts and to execute all

such further assignments, transfer and division orders, and other instruments as may be required or desired by Mortgagee or any other party to have such proceeds and revenues so paid to Mortgagee.

ARTICLE II
APPOINTMENT OF TRUSTEES

The Mortgagee hereby appoints and reaffirms the appointment of Jeanie Gonzalez as Trustee, and vests in Jeanie Gonzalez all of the right, estate and title of in and to all of the Mortgaged Property, including the Supplemental Mortgaged Property. Jeanie Gonzalez shall continue to have all of the rights, powers, privileges, immunities and duties previously conferred upon the Trustee under the Mortgage.

ARTICLE III
AMENDMENTS TO SECURITY INSTRUMENT

3.1 Section 2.1 - Specific Obligations, to the Security Instrument is hereby amended by replacing the text of that subsection in its entirety with the following text:

> The Obligations outstanding under that certain Second Amended and Restated Credit Agreement dated as of June 9, 2004, by and among the Mortgagor, Mortgagee (as a Bank, as LC Issuer (together with its successors and assigns in such capacity, the "LC Issuer") and as Administrative Agent (together with its successors and assigns in such capacity, the "Administrative Agent")), certain other financial institutions and banks from time to time party thereto (the "Banks"), (as amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement"), including, without limitation, the indebtedness evidenced by those certain revolving notes dated effective June 9, 2004, in an aggregate principal amount of up to $500,000,000 and all other notes given in substitution therefor to any Bank(s) or in modification, renewal or extension thereof, in whole or in part (such notes, as from time to time supplemented, amended or modified and all other notes given in substitution therefor or in modification, renewal or extension thereof, in whole or in part, including, without limitation, any assignment of all or any portion of such notes from the Bank(s) to another financial institution pursuant to the Credit Agreement being hereafter called, collectively, the "Note").

3.2 Any and all references in the Security Instrument to the "Credit Agreement" are hereby amended to mean, and shall hereafter be deemed to refer to, the "Credit Agreement" as defined in Section 2.1 of the Security Instrument as amended hereby.

3.3 Any and all references in the Security Instrument to the "Administrative Agent," the "LC Issuer" or the "Banks" are each amended to mean, and shall hereafter be deemed to refer to, respectively, the "Administrative Agent," the "LC Issuer" and the "Banks" as defined in Section 2.1 of the Security Instrument as amended hereby.

3.4 Any and all references in the Security Instrument to the "Mortgagee" are amended to mean, and shall hereafter be deemed to refer to, the "Mortgagee" as defined in the preamble of this Fifth Amendment.

3.5 By execution of this Fifth Amendment, Mortgagor hereby ratifies, adopts and confirms, as of the date hereof, all of Mortgagor's warranties, representations, and covenants set forth in the Security Instrument, as hereby amended, and in the Credit Agreement.

3.6 Each capitalized term used but not defined herein shall have the meaning given to such term in the Credit Agreement.

3.7 The Security Instrument, as hereby amended, shall remain in full force and effect, subject to any partial releases that may have heretofore been filed for record relating to such Security Instrument. The indebtedness secured by the Security Instrument is a continuing indebtedness and nothing contained herein or in any other document shall be construed to deem paid such indebtedness, or as a novation of such indebtedness or the Security Instrument, or to release or terminate any lien or security interest which secures payment of such indebtedness, and all liens and security interests which secure payment of such indebtedness (including, without limitation, those created by the Security Instrument) shall continue in full force and effect, unimpaired from the date(s) of their creation and perfection.

3.8 This Fifth Amendment shall be considered as an amendment to and ratification of the Security Instrument, and the Security Instrument, as herein expressly amended, is hereby ratified, approved and confirmed in every respect. All liens created, extended or renewed by the Security Instrument are hereby extended, renewed and carried forward by this instrument and incorporated herein. All references to the Security Instrument in any document heretofore or hereafter executed shall be deemed to refer to the Security Instrument as amended by this Fifth Amendment.

3.9 For purposes of filing this Fifth Amendment as an amendment to a financing statement, the address for Mortgagor, as the Debtor, and Mortgagee, as the Secured Party, are as set forth herein above.

3.10 (i) The cover page to this Fifth Amendment sets forth the legal name of the Mortgagor as registered in the jurisdiction in which Mortgagor is incorporated; (ii) Mortgagor's state of incorporation, organizational identification number as designated by the state of its incorporation, taxpayer identification number, and principal place of business (or, if it has more than one place of business, its chief executive office) are as set forth on Attachment 1 hereto; and (iii) Mortgagor is now and has been known by any trade name or assumed name.

3.11 For the convenience of the parties, this Fifth Amendment may be executed in multiple counterparts. Each of the counterparts hereof so executed shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Fifth Amendment.

3.12 Mortgagee shall be entitled and authorized at any time to file this Fifth Amendment, or a carbon, photographic or any other reproduction of this Fifth Amendment, as a financing statement or any other Uniform Commercial Code financing statement, continuation

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statement and financing statement amendment, covering all of the Mortgaged Property or any portion thereof, which may be filed as such without the signature of the Mortgagor where and to the full extent permitted by applicable law, but the failure of Mortgagee to do so shall not impair the validity or enforceability of this Fifth Amendment. Mortgagee shall have no duty to comply with any recording, filing or other legal requirements necessary to establish or maintain the validity, priority or enforceability of, or Mortgagee's rights in or to, any of the Mortgaged Property.

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EXECUTED on this 9th day of June, 2004.

MORTGAGOR and DEBTOR

ULTRA RESOURCES, INC.

By: _____
Michael D. Watford
President and Chief Executive Officer

ADDRESS OF MORTGAGOR:

363 N. Sam Houston Parkway
Suite 1200
Houston, Texas 77060

This Fifth Amendment to Mortgage, Deed of Trust, Security Agreement, Financing Statement, Fixture Filing and Assignment of Production is executed by the undersigned solely for the purpose of acknowledging and accepting the benefits conferred on Mortgagee and to evidence its agreement with the covenants of Mortgagee as set forth herein.

MORTGAGEE and SECURED PARTY

BANK ONE, NA, as Administrative Agent

By: _____
Stephen M. Shatto
Director

[redacted] [redacted] [redacted]

ACKNOWLEDGMENTS

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this 9th day of June, 2004 by Michael D. Watford as President and Chief Executive Officer of Ultra Resources, Inc.

(Seal)

DENA RENAE DuBOSE
Notary Public State of Texas
My Commission Expires 12-07-04

Notary Public, State of Texas

My commission expires: 12-07-04

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this 9th day of June, 2004 by Stephen M. Shatto as Director of Bank One, NA.

(Seal)

Notary Public, State of Texas

My commission expires: Aug. 28, 2004

KAREN M ASH
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
AUG. 28, 2004

EXHIBIT "A"
to
FIFTH AMENDMENT AND SUPPLEMENT TO MORTGAGE, DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF PRODUCTION

STATE	COUNTY	DOCUMENT	RECORDING INFORMATION
Wyoming	Sublette Co.	Deed of Trust, Mortgage	No. 278180, Book 114 O&G, Page 629
		UCC-1 Financing Statement	No. 278184 and/or 035811
	Secretary of State	UCC-1 Financing Statement	No. 00-102-13-1C02
Wyoming	Sublette Co.	Ratification of and Amendment to Deed of Trust, Mortgage	No. 283288, Book 117 O&G, Page 387
		Non-Standard Financing Statement	No. U37042
	Secretary of State	Non-Standard Financing Statement	No. 01 086 16 1A03
Wyoming	Sublette Co.	Ratification of and Amendment to Deed of Trust, Mortgage	No. 286140, Book 119 O&G, Page 276
	Wyoming Secretary of State	Non-Standard Financing Statement	No. 01 239 16 1a02
Wyoming	Sublette Co.	Third Amendment to Deed of Trust, Mortgage	#289305 O&G Book 121/Pg 155
	State Lands and Investments	Third Amendment to Deed of Trust, Mortgage	Approved July 10, 2002
	Secretary of State	UCC-1 Financing Statement	#02066162D07
Wyoming	Sublette Co.	Fourth Amendment to Deed of Trust, Mortgage	#300096 O&G Book 106/Pg 42
	Secretary of State	UCC-1 Financing Statement	#2003-19957744

Preamble to EXHIBIT B
To Mortgage, Assignment, Security Agreement,
Fixture Filing and Financing Statement
from Hilcorp Energy I, L.P., to
Deutsche Bank Trust Company Americas, as Agent

1. Depth limitations, unit designations, unit tract descriptions and descriptions of undivided leasehold interests, well names, "Operating Interests", "Working Interests" and "Net Revenue Interests" contained in this Exhibit B and the listing of any percentage, decimal or fractional interest in this Exhibit B shall not be deemed to limit or otherwise diminish the interests being subjected to the lien, security interest and encumbrance of this instrument.

2. Some of the land descriptions in this Exhibit B may refer only to a portion of the land covered by a particular lease. This instrument is not limited to the land described in Exhibit B but is intended to cover the entire interest of the Grantor in any lease described in Exhibit B even if such interest relates to land not described in Exhibit B. Reference is made to the land descriptions contained in the documents of title recorded as described in this Exhibit B. To the extent that the land descriptions in this Exhibit B are incomplete, incorrect or not legally sufficient, the land descriptions contained in the documents so recorded are incorporated herein by this reference.

3. References in Exhibit B to instruments on file in the public records are made for all purposes. Unless provided otherwise, all recording references in Exhibit B are to the official real property records of the county or counties (or parish or parishes) in which the mortgaged property is located and in which records such documents are or in the past have been customarily recorded, whether Deed Records, Oil and Gas Records, Oil and Gas Lease Records or other records.

4. A statement herein that a certain interest described herein is subject to the terms of certain described or referred to agreements, instruments or other matters shall not operate to subject such interest to any such agreement, instrument or other matter except to the extent that such agreement, instrument or matter is otherwise valid and presently subsisting nor shall such statement be deemed to constitute a recognition by the parties hereto that any such agreement, instrument or other matter is valid and presently subsisting.

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1068	ST WY 94-00293	CENEX INC	06/02/94	110	326	271742	SUBLETTE	T33N R109W Sec 16: SWSW, NWSW
WY1096	BLM WYW-129610	DOUBLE EAGLE PETROLEUM & MINING CO	07/01/93	108	470	268725	SUBLETTE	T33N R109W Sec 16: N2, SE, NWSW, SESW T32N R109W Sec 10: E2NE Sec 11: ALL Sec 12: ALL Sec 13: ALL Sec 14: NE, NENW, NESE Sec 24: NE, NENW
WY1112	BLM WYW-135123	CENEX INC	02/01/95				SUBLETTE	T32N R109W Sec 4: LOT 5(50.71), 6(47.92), 7(45.09), 11(39.56), 12(39.60), 13(39.44), 14(39.40) Sec 10: W2NE, W2, SE Sec 14: W2NW, SENW, SW, W2SE, SESE Sec 15: E2 T32N R109W Sec 5: LOT 1(37.86) Sec 18: 2(40.00), 3(19.09), 4(19.26), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(19.44), 10(19.61), 11(40.00), 12(40.00) T32N R109W Sec 19: LOT 1(40.00), 2(40.00), 3(19.91), 4(20.33), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(20.76), 10(21.19), 11(40.00), 12(40.00) T32N R109W Sec 18: LOT 1(40.00)

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1123	BLM WYW-015314	EDWIN L GUENZEL	06/01/52	115	93		SUBLETTE	T30N R108W Sec 10: SWSW, NESW SURFACE TO 200 FEET BELOW 11,460 FEET T30N R108W Sec 10: SWSW, NESW BELOW A DEPTH OF 200 FEET BELOW 11,460 FEET T30N R108W Sec 15: SENE T30N R108W Sec 10: NWSW, SESW SURFACE TO 200 FEET BELOW 11,460 FEET T30N R108W Sec 10: NWSW, SESW FROM 200 FEET BELOW 11,460 T30N R108W Sec 14: NESW, SWSW SURFACE TO 200 FEET BELOW 11,460 FEET T30N R108W Sec 14: NESW, SWSW FROM 200 FEET BELOW 11,460 FEET

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref.	County/Parish	Description

T30N R108W
Sec 9: SE

Sec 10: SE

Sec 15: W2, SE, N2NE, SWNE

T30N R108W
Sec 8: S2

Sec 17: N2

Sec 22: N2NE, SWNE

T30N R108W
Sec 23: N2NW

T30N R108W
Sec 23: SWNW, SENW

T30N R108W
Sec 9: SW

Sec 14: NWSW, SESW

SURFACE TO 200 FEET BELOW 11,460 FEET

T30N R108W
Sec 9: SW

Sec 14: NWSW, SESW

FROM 200 FEET BELOW 11,460

T30N R108W
Sec 10: NE

SURFACE TO 200 FEET BELOW 11,460 FEET

726

Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1124	BLM WYW-06269	DONALD B ANDERSON	06/01/51				SUBLETTE	T30N R108W Sec 22: SENE T31N R109W Sec 14: NENE, NWNE SURFACE TO 9,931 FEET T31N R109W Sec 14: NENE,NWNE BELOW 9,931 FEET T31N R109W Sec 14: SWNE, SENE SURFACE TO 9,931 FEET T31N R109W Sec 14: SWNE, SENE BELOW 9,931 FEET T31N R109W Sec 13: NE, SW SURFACE TO 9,931 FEET Sec 24: E2NE, SWNE SURFACE TO 9,991 FEET E2SW SURFACE TO 12,800 FEET Sec 25: NE, SW SURFACE TO 12, 800 FEET T31N R109W Sec 13: NE, SW

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								BELOW 9,931 Sec 24: NE BELOW 9,931 FEET E2SW BELOW 12,800 FEET Sec 25: NE, SW BELOW 12,800 FEET T31N R109W Sec 13: NW, SE Sec 14: SE Sec 24: NW,SE Sec 25: NW, SE T31N R109W Sec 35: N2, S2NE T31N R109W Sec 24: NWNE SURFACE TO 9,991 FEET
WY1125	BLM WYW-06270	DONALD B ANDERSON	06/01/51				SUBLETTE	T31N R109W Sec 2: SWSW SURFACE TO 11,866 FEET
								T31N R109W Sec 2: SWSW FROM 11,866 FEET AND BELOW
								T31N R109W Sec 2: N2SW, SESW

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Lease no.....	Lessor.....	Lessee.....	Lease date....	Book....	Page....	Ref.....	County/Parish	Description.....
								SURFACE TO 11,866 FEET T31N R109W Sec 2: N2SW, SESW FROM 11,866 FEET AND BELOW T31N R109W Sec 3: LOT 1(39.37), 2(39.42), NWSW, E2SW
								SURFACE TO 11,866 FEET T31N R109W Sec 3: LOT 1(39.37), 2(39.42), NWSW, E2SW FROM 11,866 FEET AND BELOW T31N R109W Sec 2: LOT 3(39.26), 4(39.46), S2NW, S2SE, NWSE Sec 3: LOT 3(39.48), 4(39.53), S2NW, W2SE, NESE Sec 10: NE, NWSE Sec 11: N2NW Sec 12: PART OF LOT 8(20.61), 10(36.86), SESW T31N R109W Sec 1: LOT 1(39.84), 2(39.54), 3(39.22), 4(38.92), S2NW, NWSW Sec 2: LOT 1(38.86), 2(39.06), S2NE Sec 9: S2SE Sec 10: E2NW, SWNW, SW

729

Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								Sec 12: PART OF LOT 6(26.11), 7(39.80), PT OF LOT 8 (20.61), SESE, NESE T31N R109W Sec 10: NWNW Sec 12: SWSE T31N R109W Sec 3: SWNE, SENE, SWSW SURFACE TO 11,866 FEET T31N R109W Sec 3: SWNE FROM 11,866 FEET AND BELOW T31N R109W Sec 2: NESE Sec 3: SESE
WY1127	BLM WYW-06286	DONALD B ANDERSON	06/01/51				SUBLETTE	T32N R109W Sec 34: NENW, SWNE T32N R109W Sec 34: E2SW, SWSW Sec 35: N2SW, SESW SURFACE TO THE STRATIGRAPHIC EQUIVALENT OF 11,877 FEET T32N R109W Sec 34: E2SW, SWSW Sec 35: N2SW, SESW

Lease no.....	Lessor.....	Lessee.....	Lease date....	Book....	Page....	Ref.....	County/Parish

Description.....

11,877 FEET AND BELOW

T32N R109W
Sec 27: S2

Sec 28: SE

Sec 33: W2NE,SWSE, E2SE, SENE

Sec 34: E2NE, NWNE, W2SE, SESE, NWNW, S2NW

T32N R109W
Sec 27: NENW

Sec 35: NE, N2SE, SESE

T32N R109W
Sec 27: W2NW, SENW

Sec 28: NE

Sec 35: SWSE, NW

T32N R109W
Sec 34: NESE

T32N R109W
Sec 33: NENE, NWSE

T32N R109W
Sec 34: NWSW

Sec 35: SWSW

SURFACE TO THE STRATIGRAPHIC EQUIVALENT OF
11,877 FEET

T32N R109W

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								Sec 34: NWSW Sec 35: SWSW 11,877 FEET AND BELOW
WY1129	BLM WYW-015315	MARY ALICE GUENZEL	06/01/52	109	271	269506	SUBLETTE	T32N R109W Sec 7: Lot 2 (40.00), 5 (40.00), 7 (40.00), 8 (40.00), 11 (40.00), 12 (40.00) Sec 18: E2 Sec 19: E2 Sec 20: S2NW, NWNW, S2SW, NWSW, S2NE, NWNE, N2SE, SESE FROM THE SURFACE TO A DEPTH OF 12,050 FT
								T32N R109W Sec 7: Lot 2 (40.00), 5 (40.00), 7 (40.00), 8 (40.00), 11 (40.00), 12 (40.00) Sec 18: E2 Sec 19: E2 Sec 20: S2NW, NWNW, S2SW, NWSW, S2NE, NENE, N2SE, SESE FROM 12,050' TO 13,003'
								T32N R109W Sec 7: Lot 2 (40.00), 5 (40.00), 7 (40.00), 8 (40.00), 11 (40.00), 12 (40.00) Sec 18: E2 Sec 19: E2 Sec 20: S2NW, NWNW, S2SW, NWSW, S2NE, NENE, N2SE, SESE FROM 13,003' AND BELOW
								T32N R109W Sec 21: NWNW, SENW, NESW FROM THE SURFACE TO THE DEPTH OF 12050 FT

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Lease no.....	Lessor.....	Lessee.....	Lease date....	Book....	Page....	Ref.....	County/Parish	Description.....
								T32N R109W Sec 21: NWNW, SENW, NESW FROM THE 12,050' TO 13,000'
								T32N R109W Sec 21: NWNW, SENW, NESW FROM 13,000' AND BELOW
								T32N R109W Sec 7: LOT 1 (40.00) SURFACE TO 12,050'
								T32N R109W Sec 7: LOT 6(40.00) SURFACE TO 12'050'
								T33N R109W Sec 32: SWNW, NENW, SW SURFACE TO 13,401'
								T33N R109W Sec 32: SWNW, SW 13,401' AND BELOW
								T32N R109W Sec 20: NENW, NESW, NWNE Sec 21: NENW, SWSW, SWNW,NWSW, SESW
								T33N R109W Sec 32: SENW, SURFACE TO 13,401'
								T33N R109W Sec 32: SENW 13,401' AND BELOW
								T32N R109W Sec 7: LOT 1(40.00) SURFACE TO 12,050'

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								T32N R109W Sec 7: LOT 1(40.00) 12,050' AND BELOW
								T32N R109W Sec 20: SWSE FROM THE SURFACE TO A DEPTH OF 12,050 FT
								T32N R109W Sec 20: SWSE FROM 12,050' TO 13,003'
WY1130	BLM WYW-015316	FRED H MANNING JR	06/01/52	11	247		SUBLETTE	T30N R108W Sec 4: SW Sec 9: N2NE, SENE SURFACE TO 11,660'
								T30N R108W Sec 4: SW Sec 9: N2NW, SENW 11,660' AND BELOW
								T30N R108W Sec 4: LOT 3(35.68), 4(36.36), S2NW, SE Sec 9: N2NW, SENW Sec 10: E2NW, SWNW T31N R108W Sec 29: E2SE, SWSE Sec 32: E2 Sec 33: SW
								T30N R108W Sec 3: SW Sec 4: LOT 1(34.92), 2(35.40), SENE T31N R108W

Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1131	BLM WYW-015317	R L MANNING	06/01/52	108	504		SUBLETTE	Sec 29: NE Sec 33: NW T31N R108W Sec 29: NWSE T30N R108W Sec 4: SWNE T30N R108W Sec 9: SWNW Sec 10: NWNW T30N R108W Sec 9: SENE SURFACE TO 11,660' T30N R108W Sec 9: SENE 11,660' AND BELOW T32N R109W Sec 4: Lot 8 (42.32), 9(39.48), 10(39.49), 15(39.44),16(39.44) Sec 9: N2, N2S2, SESE Sec 15: W2 Sec 21: N2NE, SENE Sec 22: NE, NWNW, SENW SURFACE TO 12,050' T32N R109W Sec 4: Lot 8(42.32), 9(39.48), 10(39.49), 15(39.44), 16(39.44) Sec 9: N2, N2S2, SESE Sec 15: W2

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								Sec 21: N2NE, SENE Sec 22: NE, NWNW, SENW 12,050' TO 13,194' T32N R109W Sec 4: Lot 8(42.32), 9(39.48), 10(39.49), 15(39.44), 16(39.44) Sec 9: N2, N2S2, SESE Sec 15: W2 Sec 21: N2NE, SENE Sec 22: NE, NWNW, SENW 13,194' AND BELOW T33N R109W Sec 34: W2E2, E2NW, SESW SURFACE TO 13,194' T33N R109W Sec 34: W2E2, E2NW, SESW 13,194 AND BELOW T33N R109W Sec 34: WESW SURFACE TO 13,194' T33N R109W Sec 34: WESW 13,194' AND BELOW T32N R109W Sec 22: NENW, SWNW SURFACE TO 12,050' T32N R109W Sec 22: NENW, SWNW 12,050' TO 13,194

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								T32N R109W Sec 22: NENW, SWNW 13,194 AND BELOW
								T32N R109W Sec 21: SWNE
WY1132	BLM WYW-016158	PHIL D HELMIG	07/01/52				SUBLETTE	T30N R108W Sec 25: SWNE
								T30N R108W Sec 25: NWNW
								Sec 26: NENE, NWNE, NWNW, SENE, NESE, SENW
								T30N R107W Sec 7: LOTS 1 (38.50), 2(38.70), 3(38.90), 4(39.10), E2W2
								T30N R108W Sec 25: N2NE, SENE, S2NW, NENW, N2SW, SE
								Sec 34: NE, N2SE, N2NW
								Sec 35: N2, N2S2, S2SE
								T30N R108W Sec 25: S2SW
WY1133	BLM WYW-016161	PHIL D HELMIG	07/01/52				SUBLETTE	Sec 26: SWNE, NENW, SWNW, SW, S2SE, NWSE
								T30N R108W Sec 24: SWSE
								T30N R108W Sec 14: S2NW, NENW
								T30N R108W Sec 24: N2, N2S2, SWSE, SESE

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1134	BLM WYW-016162	PHIL D HELMIG	07/01/52				SUBLETTE	T30N R108W Sec 11: E2E2 Sec 12: ALL Sec 13: ALL Sec 14: NE, N2SE, SESE T30N R108W Sec 24: SWSW T30N R108W Sec 11: E2SW, NWSW T30N R108W Sec 1: LOT 2(29.42), 3(30.00),4(30.59),S2NW, SWNE, S2 Sec 2: LOT 1(31.11), 2(31.59), 3(32.05), 4(32.53), S2N2, S2 Sec 3: LOT 1(33), 2(38.48), 4(34.44), S2N2, N2SE, SESE Sec 11: W2E2, NW T30N R108W Sec 27: E2,E2W2 T30N R108W Sec 11: SWSW T30N R108W Sec 3: LOT 3(33.96) T30N R108W Sec 3: SWSE Sec 14: SWSE Sec 17: SESE Sec 18: NENE
WY1135	BLM WYW-018039	MORRIS KLINE	10/01/52				SUBLETTE	

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1136	BLM WYW-026025	GRISELDA M BENNETT	04/01/50	115	95		SUBLETTE	T31N R108W Sec 33: NWNE, SWSE T30N R108W Sec 14: NWNW T30N R108W Sec 23: SWNE T30N R108W Sec 22: NESW T31N R109W Sec 23: NE T31N R109W Sec 24: W2SW T31N R109W Sec 14: W2SW, SESW, S2NW Sec 23: SE T31N R109W Sec 22: NW, E2 Sec 27: E2NE Sec 35: N2NE T31N R109W Sec 15: LOT 7(29.95), 8(27.39), E2SW, SE Sec 23: W2 Sec 26: ALL T31N R109W Sec 14: NESW

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Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1137	BLM WYW-026026	PATRICIA GAYLORD ANDERSON	04/01/50				SUBLETTE	T31N R109W Sec 11: LOT 1(28.93) Sec 12: LOT 9(22.02) TOGETHER WITH ALL THE BED OF THE NEW FORK RIVER BETWEEN THE MEAN HIGH WATER MARK AND MEDIAL LINES THEREOF IN FRONT OF AND APPURTENANT TO LOT 1 OF SEC 11 AND LOTS 8, 9 AND 10 OF SEC 12
WY1138	BLM WYW-08589	JEAN HARMON	10/01/51	109	370		SUBLETTE	T31N R109W Sec 12: LOT 5(21.25) AND THE BED OF THE NEW FORK RIVER RIPARIAN TO LOTS 5,6,7 OF SEC 12 AND LOTS 7,8 OF SEC 15 T32N R109W Sec 6: Lots 1(30.15), 2(26.97), 3(23.79), 4(30.23), 5(21.11), 6(40.00), 7(40.00), 9(40.00), 10(21.20), N2SE Sec 7: S2SE SURFACE TO 12,050' T32N R109W Sec 6: Lots 1(30.15), 2(26.97), 3(23.79), 4(30.23), 5(21.11), 6(40.00), 7(40.00), 9(40.00), 10(21.20), N2SE Sec 7: S2SE 12,050' TO 13,003' T32N R109W Sec 6: Lots 1(30.15), 2(26.97), 3(23.79), 4(30.23), 5(21.11), 6(40.00), 7(40.00), 9(40.00), 10(21.20), N2SE Sec 7: S2SE 13,003' AND BELOW T32N R109W Sec 8: NWNE, SENE, N2SE, E2SW, SWSW Sec 17: N2NE, SWNE, S2NW, W2SW, E2SE, SESE

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1:39	BLM WYW-08592	GWEN KEIF	10/01/51	108	295	268385	SUBLETTE	T32N R109W Sec 5: LOTS 2(36.12), 3(34.36), 4(32.62), SE, N2SW, SESW SURFACE TO 12,050' T32N R109W Sec 5: LOTS 2(36.12), 3(34.36), 4(32.62), SE, N2SW, SESW 12,050' TO 13,194' T32N R109W Sec 5: LOTS 2(36.12), 3(34.36), 4(32.62), SE, N2SW, SESW 13,194' AND BELOW T32N R109W Sec 5: SWSW Sec 6: Lot 8(40.00), SWSE, SESE Sec 7: SWNE, NESE, NENE, SENE Sec 8: W2NW, NWSW SURFACE TO 12,050' T32N R109W Sec 6: Lot 8(40.00), S2SE Sec 7: NWNE, NWSE Sec 8: W2NW, NWSW FROM 12,050' AND BELOW T32N R109W Sec 8: NENE, NENW, SENW, SWNE, NWSE, SWSE Sec 17: NENW, NWNW, NESW, SESW T32N R109W Sec 7: NWNE, NWSE

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Lease no.....	Lessor.....	Lessee.....	Lease date....	Book....	Page....	Ref.....	County/Parish	Description.....
								T33N R109W Sec 21: S2S2 Sec 28: SE, W2SW, NE, S2NW, NWNW Sec 29: S2N2, W2SW, SESW, W2SE, NESW, S2N2N2, NENENE SURFACE TO 13,211'
								T33N R109W Sec 21: S2S2 Sec 28: SE, W2SW, NE, S2NW, NWNW Sec 29: S2N2, W2SW, S2SW, W2SE, NESE, S2N2N2, NENENE 13,195' AND BELOW
								T33N R109W Sec 33: NE,S2NW,NWSE, S2SE, NWSW, SESW Sec 34: W2W2 FROM THE SURFACE TO 13,211'
								T33N R109W Sec 33: NE,S2NW, NWSE, S2SE, NWSW, SESW Sec 34: W2W2 FROM 13,194' AND BELOW
								T33N R109W Sec 29: NESW, SESE SURFACE TO 13,401'
								T33N R109W Sec 29: NESW, SESE BELOW 13,402'
								T33N R109W Sec 33: NESE, NESW, NWNW, SWSW SURFACE TO 13,194'
								T33N R109W Sec 33: NESE, NESW, NWNW,SWSW BELOW 13,194'

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1140	BLM WYW-08593	GWEN KEIF	10/01/51				SUBLETTE	T33N R109W Sec 28: NENW SURFACE TO 13,210'
								T33N R109W Sec 33: NESE, NESW BELOW 13,211'
								T33N R109W Sec 29: N2N2NW, N2NWNE, NWNENE
								T33N R109W Sec 32: SE, S2NE, NWNE SURFACE TO 13,401'
								T33N R109W Sec 32: SE, S2NE, NWNE 13,402' AND BELOW
								T33N R109W Sec 28: SWSW, SESW SURFACE TO 13,211'
								T33N R109W Sec 28: SWSW, SESW BELOW 13,211'
								T33N R109W Sec 33: NENW
								T33N R109W Sec 32: NENE SURFACE TO 13,401'
								T33N R109W Sec 32: NENE 13,402' AND BELOW
								T33N R109W Sec 17: S2NE, W2, N2SE, SESE

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Lease no.....	Lessor.....	Lessee.....	Lease date....	Book....	Page....	Ref.....	County/Parish	Description.....

Sec 18: LOT 1(36.95), 2(37.14), 3(37.32), 4(37.51), E2W2, NE, W2SE, SWSE

Sec 19: W2E2E2, NENENE, W2E2
SURFACE TO 13,301'

T33N R109W
Sec 17: S2NE, W2, W2SE, SESE

Sec 18: LOT 1(36.95), 2(37.14), 37.32), 4(37.51), E2W2, NE, W2SE, SWSE

Sec 19: W2E2E2, NENENE, W2E2
13,301' AND BELOW

T33N R109W
Sec 20: E2SENE, E2E2SE, N2NWNW

Sec 21: NW, W2NE, N2SE, NWSW
SURFACE TO 13,211'

T33N R109W
Sec 20: S2SENE, E2E2SE

Sec 21: NW, W2NE, N2SE, NWSW
13,211' AND BELOW

T33N R109W
Sec 17: SWSE
SURFACE TO 13,401'

T33N R109W
Sec 17: SWSE
13,401' BELOW

T33N R109W
Sec 19: E2E2SE, E2SENE, SENENE

Sec 20: SENW, W2SENE, W2SW, NWSE, W2E2SE, S2NWNW

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1145	BLM WYW-135124	MERIDIAN OIL INC	02/01/95	100	552		SUBLETTE	T33N R109W Sec 20: NESW, SWNW, SWNE, SESW, SWSE T33N R109W Sec 20: N2NENE, SENENE, N2NWNE, N2NENW T33N R109W Sec 20: SWNENE, S2NWNE, S2NENW T33N R109W Sec 21: NESW SURFACE TO 13,211' T33N R109W Sec 21: NESW 13,211' AND BELOW T33N R109W Sec 16: SESE T32N R109W Sec 22: E2SW, SE Sec 23: ALL Sec 24: W2NW, SENW, S2
WY1147	BLM WYW-016155	ROBERT O ANDERSON	07/01/51				SUBLETTE	T32N R109W Sec 21: SE Sec 22: NWSW, SWSW T30N R107W Sec 7: W2SE Sec 18: LOT 1(39.25), 2(39.35), 3(39.45), 4(39.55), E2, E2W2 Sec 19: LOT 1(39.66), 2(39.80), 3(39.92), 4(40.06), E2, E2W2

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1148	BLM WYW-016167	H E HARRINGTON	07/01/52				SUBLETTE	Sec 20: E2SE, W2E2, W2 Sec 30: LOT 1(40.17), E2W2, W2NE T30N R107W Sec 30: LOT 2(40.29), 3(40.39) T30N R107W Sec 30: LOT 4 (40.51) T33N R109W Sec 19: LOT 1(37.72), 2(37.95), 3(38.18), 4(38.42), E2W2 Sec 27: SW, SWNW, SWSE Sec 30: LOT 1(38.63), 2(38.80),3(38.98), 4(39.15), E2W2, SE, S2NE, NWNE, S2NENE, NWNENE Sec 31: ALL Sec 35: SW, SWNW SURFACE TO 13,401' T33N R109W Sec 19: LOT 1(37.72), 2(37.95), 3(38.18), 4(38.42), E2W2 Sec 27: SW, SWNW, SWSE Sec 30: LOT 1(38.63), 2(38.80),3(38.98), 4(39.15), E2W2, SE, S2NE, NWNE, S2NENE, NWNENE Sec 31: ALL Sec 35: SW, SWNW 13,401' AND BELOW T33N R109W Sec 34: E2E2 SURFACE TO 13,194' T33N R109W

Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1150	BLM WYW-143046	HIGH PLAINS ASSOCIATES INC	10/01/97	105	712	264140	SUBLETTE	Sec 34: E2E2 31,194 AND BELOW T32N R109W Sec 3: LOT 4(11.20), SWNW, W2SW, SESW SURFACE TO 12,050' T32N R109W Sec 3: LOT 4(11.20), SWNW, W2SW, SESW 12,050' TO 13,003' T32N R109W Sec 3: LOT 4(11.20), SWNW, W2SW, SESW 13,003 AND BELOW T32N R109W Sec 30: NENENE T31N R109W Sec 4: Lot 1(39.36), SENE T31N R109W Sec 4: LOT 2(39.39), SWNE, SE Sec 9: N2NE, SWNE, NWSE, SENE, NESE (EXCL 4.0 ACS IN RSVR ROW WYW020645) Sec 21: Lot 2(37.63), 6(20.22), 9(36.10),SWNW, NESE, S2SE, RSVR ROW WYW-02438, LOT 3(29.10), NWNW (EXCL 3.0 ACS IN RSVR ROW WYW-020645) Sec 22: SW Sec 27: N2NE, W2, SE Sec 34: E2NW, NE, E2SW, SE
WY1180	BLM WYW-118159	CNAGER ENTERPRISES	12/01/89				SUBLETTE	T31N R109W Sec 34: W2NW T31N R108W Sec 27: W2NE, W2, SE

Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								Sec 33: S2E2, SWNE, NWSE Sec 34: ALL Sec 35: N2W2 T31N R108W Sec 28: SWSW T31N R108W Sec 28: N2, SE T31N R108W Sec 28: N2SW, SESW T30N R108W Sec 22: NW, W2SW, SESW, SE Sec 27: W2W2 Sec 28: ALL Sec 33: NE, N2NW Sec 34: S2NW, NESW T30N R108W Sec 23: N2NE, N2SENE, W2SW, W2E2SW, NENESW T30N R108W Sec 23: S2SENE, NWSE, SENESW, SESE, E2SESW T30N R108W Sec 23: NESE, SWSE
WY1182	BLM WYW-118157	ONAGER ENTERPRISES	12/01/89	108	410	268699	SUBLETTE	
WY1184	BLM WYW-118166	ONAGER ENTERPRISES	12/01/89	107	639		SUBLETTE	T31N R109W Sec 5: LOT 3(39.72), 4(39.81), S2NW, SW Sec 6: LOT 1(39.88), 2(39.92), 3(39.96), 4(39.99), 5(15.50), 6(14.92), 7(40.00), 8(40.00),9(40.00), 10(40.00), 11(14.34).

Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
								12(13.75), 13(40.00), 14(40.00), S2NE, SE Sec 8: N2, SW, NWSE, E2SE Sec 17: ALL T31N R109W Sec 8: SWSE
WY1340	BLM WYW-144996	R A TROMBLEY	07/01/51	111	238		SUBLETTE	T31N R109W Sec 28: E2N2, NWSW, SWSE T30N R108W Sec 6: LOT 1 (38.71), 2 (39.13), S2NE T31N R108W Sec 29: W2 Sec 31: E2 T31N R108W Sec 19: SE, N2NE, SENE
WY1342	BLM WYW-144994	S J JELSO	07/01/51	11	231		SUBLETTE	T31N R108W Sec 19: SWNE T31N R108W Sec 32: SWSW T30N R108W Sec 5: LOT 1(36.84), 2(37.31), 3(37.79), 4(38.26), S2N2, SW, W2SE, NESE Sec 8: N2 T31N R108W Sec 30: E2 Sec 32: N2SW, SESW, NW T30N R108W

Lease no	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1344	BLM WYW-144993	FLOYD M SCHROEDER	06/01/51				SUBLETTE	Sec 5: SESE, NESE T31N R108W Sec 19: LOT 4 (20.93) FROM THE SURFACE TO THE STRATIGRAPHIC EQUIVALENT OF 12,800 FEET AS ENCOUNTERED IN THE PINEDALE 13-19. T31N R108W Sec 19: LOT 4 (20.93) FROM 12,800 FEET AND BELOW T31N R108W Sec 19: LOT 3(20.71), E2SW FROM THE SURFACE TO THE STRATIGRAPHIC EQUIVALENT OF 12,800 FEET AS ENCOUNTERED IN THE PINEDALE 13-19 T31N R108W Sec 19: LOT 3(20.71), E2SW FROM 12,800 FEET AND BELOW T31N R108W Sec 30: LOT 3(21.31), 4(21.43), E2SW LIMITED IN DEPTH FROM THE SURFACE TO THE STRATIGRAPHIC EQUIVALENT OF 12,800 FEET AS ENCOUNTERED IN THE PINEDALE 13-19 T31N R108W

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Lease no.	Lessor	Lessee	Lease date	Book	Page	Ref	County/Parish	Description
WY1373	BLM WYW-130224	MCLISH	09/01/93				SUBLETTE	Sec 30: LOT 3 (21.31), 4(21.43), E2SW FROM 12,800 FEET AND BELOW T31N R108W Sec 30: LOT 1(21.09), 2(21.21), E2NW Sec 31: LOT 1(21.59), 2(21.80), 3(22.02), 4(22.23), E2W2 T31N R108W Sec 19: LOT 1(20.27), E2NW T31N R108W Sec 19: LOT 2(20.49) T30N R108W Sec 19: LOT 1(49.08), 2(48.84), 3(48.61), SENW, E2SW, W2SE, SESE Sec 29: SW, W2SE Sec 33: SENW, N2SE, SESE Sec 34: NWSW, S2S2 Sec 35: S2SW T30N R108W Sec 19: LOT 4(48.38)
WY1370	WYW-130234	M.P. MCLISH	09/01/93	116	605		SUBLETTE	T33N R109W Sec 8: NW T33N R109W Sec 8: SWSE T33N R109W Sec 8: E2SE, NWSE