

Form 3 X-3
(June 1988)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB NO. 1004-0034
Expires: August 31, 1989

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.	N-53088
Lease Effective Date (Anniversary Date)	7-1-90
New Serial No.	

Type or print plainly in ink and sign in ink.

PART A: ASSIGNMENT

1. Assignee* Apollo Smith Exploration
Street 1125 - 17th Street, Suite 2360
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) 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 <small>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.</small>	Percent of Interest			Percent of Overriding Royalty or Similar Interests	
	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
	a	b	c	d	e
See Exhibit "A" Attached hereto and made a part hereof.					

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.

BCCK 114 PAGE 94

By _____
(Authorized Officer)

(Title)

(Date)

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.

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 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 either public domain or acquired lands, do not exceed 200,000 acres in oil and gas options or 246,080 in oil and gas leases in the same State, or 300,000 acres in leases and 200,000 acres in options in each leasing District in Alaska, 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 15th day of March, 19 95

Name of Assignor as shown on current lease A. G. Andrikopoulos Resources, Inc.

Assignor [Signature]
or William R. Scribner, Vice President
Attorney-in-fact _____
(Signature)

P. O. Box 788
(Assignor's Address)

Cheyenne, WY 82003-0788
(City) (State) (Zip Code)

Executed this 15th day of April, 19 95
Apollo Smith Exploration by Conley P. Smith
Operating Company, Partner, Conley P. Smith,
President

Assignee [Signature]
or _____
Attorney-in-fact _____
(Signature)

Lincoln County

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 New Mexico)
County of San Juan)SS

The foregoing instrument was acknowledged before me this 29th day of March, 1995 by John C. Corbett, Senior Vice President of Giant Exploration & Production Company.

My commission expires: August 11, 1997

Rebecca A. Endsley
Rebecca A. Endsley, Notary Public

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 of any State or territory thereof.
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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 29 day of March, 19 95

Executed this 15th day of April, 19 95
APOLLO SMITH EXPLORATION BY CONLEY P. SMITH OPERATING COMPANY, PARTNER CONLEY P. SMITH, PRESIDENT

Name of Assignor as shown on current lease Giant Exploration and Production Company
Assignor John C. Corbett, Senior Vice President

Assignee Conley P. Smith, PRESIDENT
Attorney-in-fact

P. O. Box 2810
Farmington NM 87499

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.

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

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 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 15th day of March, 1995

Name of Assignor as shown on current lease Spiro G. Vassilopoulos
Please type or print

Assignor or Attorney-in-fact [Signature]
(Signature)

P. O. Box 1889
(Assignor's Address)
Cheyenne WY 82003-1889
(City) (State) (Zip Code)

Executed this 15th day of April, 1995
APOLLO SMITH EXPLORATION BY CONLEY P. SMITH
OPERATING COMPANY, PARTNER, CONLEY P. SMITH,
PRESIDENT

Assignee or Attorney-in-fact [Signature]
(Signature)

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.

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

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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 either public domain or acquired lands, do not exceed 200,000 acres in oil and gas options or 246,080 in oil and gas leases in the same State, or 300,000 acres in leases and 200,000 acres in options in each leasing District in Alaska, 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 Act; (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.
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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 15th day of March, 19 95

Name of Assignor as shown on current lease Norman H. Foster

Assignor Norman H. Foster
or (Signature)

Attorney-in-fact _____
(Signature)

1625 Broadway, Suite 530
(Assignor's Address)

Denver, CO 80202
(City) (State) (Zip Code)

Executed this 15th day of April, 19 95

APOLLO SMITH EXPLORATION BY CONLEY P. SMITH
OPERATING COMPANY PARTNER, CONLEY P. SMITH,
PRESIDENT

Assignee Conley P. Smith
or (Signature)

Attorney-in-fact _____
(Signature)

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.

PART B: CERTIFICATION AND REQUEST FOR APPROVAL

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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 15th day of March, 19 95

Name of Assignor as shown on current lease M. S. Johnson

Assignor *M. S. Johnson*
or (Signature)
Attorney-in-fact _____ (Signature)

518- 17th Street, Suite 520
(Assignor's Address)

Denver, CO 80202
(City) (State) (Zip Code)

Executed this 15th day of April, 19 95

APOLLO SMITH EXPLORATION BY CONLEY P. SMITH
OPERATING COMPANY, PARTNER, CONLEY P. SMITH,
PRESIDENT

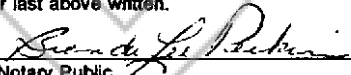
Assignee *Conley P. Smith*
or (Signature)
Attorney-in-fact _____ (Signature)

STATE OF COLORADO)
)ss.
CITY & COUNTY OF DENVER)

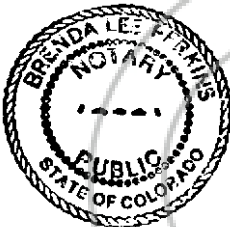
Before me, the undersigned, a Notary Public within and for said County and State, on this 15th day of March, 1995, personally appeared William R. Scribner, to me known to be the identical person who executed the within and foregoing instrument as Vice President of A. G. Andrikopoulos Resources, Inc., a Wyoming Corporation, and duly acknowledged to me that he executed the same as his free and voluntary act and deed for the uses, purposes, and consideration therein expressed and set forth.

Given under my hand and seal of office the day and year last above written.

My Commission Expires:
March 31, 1998



Notary Public
Printed Name: Brenda Lee Perkins
Address: 1700 Broadway, Suite 1500
Denver, Colorado 80290

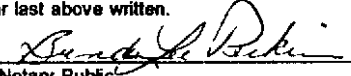


STATE OF COLORADO)
)ss.
CITY & COUNTY OF DENVER)

Before me, the undersigned, a Notary Public within and for said County and State, on this 15th day of March, 1995, personally appeared Spiro G. Vassilopoulos, to me known to be the identical person who executed the within and foregoing instrument individually, and duly acknowledged to me that he executed the same as his free and voluntary act and deed for the uses, purposes, and consideration therein expressed and set forth.

Given under my hand and seal of office the day and year last above written.

My Commission Expires:
March 31, 1998



Notary Public
Printed Name: Brenda Lee Perkins
Address: 1700 Broadway, Suite 1500
Denver, Colorado 80290

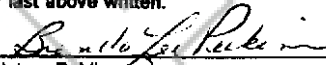


STATE OF COLORADO)
)ss.
CITY & COUNTY OF DENVER)

Before me, the undersigned, a Notary Public within and for said County and State, on this 15th day of March, 1995, personally appeared Norman H. Foster, to me known to be the identical person who executed the within and foregoing instrument individually, and duly acknowledged to me that he executed the same as his free and voluntary act and deed for the uses, purposes, and consideration therein expressed and set forth.

Given under my hand and seal of office the day and year last above written.

My Commission Expires:
March 31, 1996



Notary Public
Printed Name: Brenda Lee Perkins
Address: 1700 Broadway, Suite 1500
Denver, Colorado 80290

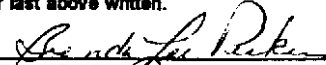


STATE OF COLORADO)
)ss.
CITY & COUNTY OF DENVER)

Before me, the undersigned, a Notary Public within and for said County and State, on this 15th day of March, 1995, personally appeared M. S. Johnson, to me known to be the identical person who executed the within and foregoing instrument individually, and duly acknowledged to me that he executed the same as his free and voluntary act and deed for the uses, purposes, and consideration therein expressed and set forth.

Given under my hand and seal of office the day and year last above written.

My Commission Expires:
March 31, 1996



Notary Public
Printed Name: Brenda Lee Perkins
Address: 1700 Broadway, Suite 1500
Denver, Colorado 80290



EXHIBIT "A"
 TO ASSIGNMENT OF RECORD TITLE
 DATED MARCH 14, 1995 BY AND BETWEEN
 A. G. ANDRIKOPOULOS RESOURCES, INC., ET AL, AND
 APOLLO SMITH EXPLORATION

FEDERAL LEASE NO	LEGAL DESCRIPTION	PERCENT OF INTEREST		PERCENT OF OVERRIDING ROYALTY PREVIOUSLY RESERVED	LEASE EFFECTIVE DATE	LEASE GROSS ACRES
		OWNED	CONVEYED			
N-53088	T. 8 N. R. 64 E. SECTION 21: ALL SECTION 28: ALL SECTION 33: ALL GIANT EXPLORATION AND PRODUCTION CO. SPIRO G. VASSILOPOULOS A. G. ANDRIKOPOULOS RESOURCES, INC. NORMAN H. FOSTER M. S. JOHNSON	100.00%	100.00%	NONE	01-Jul-80	1,920.00
		60.00%	60.00%	NONE		
		10.6667%	10.6667%	NONE	7.5%*	
		10.6667%	10.6667%	NONE	7.5%*	
		10.6666%	10.6666%	NONE	7.5%*	
		8.0000%	8.0000%	NONE	7.5%*	

*PROPORTIONATELY REDUCED TO THE WORKING INTEREST ASSIGNED HEREIN

103605

By Conley P. Smith
 June 9, 1995
 P. 114
 94

By Yuriko Setzer
Leslie Boucher, Deputy