Prod.,98 Rev. - Pooling Standard Paid Up Lease 1/2/90

OIL AND GAS LEASE (PAID UP)

| P. 0. Box 81, Proche, Nevada 89043 P. 0. Box 81, Proche, Nevada 89043 P. 0. Box 81, Proche, Nevada 89043 Hunt 011 Company of Nevada Fountain Place, 1445 Ross at Field, Dallas, Texas 75202-2785 herein called "Lessee", WITNESSETH THAT 1. The Lessor, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged described land, for the purpose and with the exclusive right of investigating, exploring, proceeding (by seismograph or other method or device), drilling, mining and with filled for purpose and with the exclusive right of investigating, exploring, proceeding (by seismograph or other method or device), drilling, mining and with filleds or gases), saving, taking, owning, storing, treating-oring and ministering oil, gas (including helium, carbon dioxide and any substances produced in the record of the control of the c | THIS AGREEMENT, made this | () |
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| herein called "Lessor" (whether one or more), and Hunt 011 Company of Nevada Fountain Place, 1445 Ross at Field, Dallas, Texas 75202-2785 1. The Lessor, for and in consideration of One Doltar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or device), drilling, mining and operating for and producing (by such method or methods as Lessee may deem advisable including repressuring and pressure maintenance of subsurface formation gaseous state), casinghead gas, condensate, all other liquid and gaseous hydrocarbons, sulfur, and all substances produced the residual of the right of way and easements for roads, pipe lines, telephone and telegraph lines, power lines, radio and electronic communications facilities; and for with, gasoline plants, pressure and repressure and recycling plants, and all other reachinery, lixtures equipment and structures deemed necessary or convenient thereon together with any and all other rights and provideges necessary, incident to or convenient thereon together with any and all other rights and provideges necessary, incident to or convenient thereon together with any and all other rights and provideges necessary, incident to or convenient thereon together with any and all other rights and provideges necessary, incident to or convenient thereon together with any and all other rights and providege necessary, incident to or convenient thereon together with any and all other rights and provideges necessary, incident to or convenient thereon together with any and all other rights and providege necessary, incident to or convenient thereon | by and between Frank Lloyd, a single person | 19 . 96 |
| Pountain Place, 1445 Ross at Field, Dallas, Texas 75202-2785 1. The Lessor, for and in consideration of One Dolkar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other methods or device), drilling, mining any with fluids or gasses), saving, taking, owning, storing, treating transporting and marketing oil, gas (including helium, carbon doxide and any substance produced in thereof (all the foreigning specifically named and other substances being herein referred to as oil, gas, and other leased substances or substanc | P. O. Box 81, Pioche, Nevada 89043 | |
| Fountain Place, 1445 Ross at Field, Dallas, Texas 75202-2785 1. The Lessor, for and in consideration of One Dolkar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby ecknowledged described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or device), dilling, whining and pressure maintenance of subsurface formation gaseous state), casinghead gas, condensate, all other liquid and gaseous hydrocarbons, subject, and discussioned or device), dilling, mining and pressure maintenance of subsurface formation gaseous state), casinghead gas, condensate, all other liquid and gaseous hydrocarbons, subject, and all substances or simply as leased substances or liquid the folial prefum. Carbon downed and any substance produced in the recipit of which gas in click the folial prefum is represented to a soil, gas, and other leased substances or simply as leased substances produced from substances produced from substances or simply as leased substances produced from substances produced from said land or the substances produced from said land or the fluid and said water and other substances produced from said land or hand pooled there with any and all other rights and privilege necessary, incident to or convenient for or in constant and structures deemed necessary or convenient thereon together with any and all other rights and privilege necessary, incident to or convenient for or in constant and structures deemed necessary or convenient thereon together with any and all other rights and privilege necessary, incident to or convenient for or in constant and structures deemed necessary or convenient thereon together with any and all other rights and privilege necessary. | | |
| Fountain Place, 1445 Ross at Field, Dallas, Texas 75202-2785 1. The Lessor, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby grant, demise, lease and all exclusively unto Lessee, its successors and aseigns, the hereinafts operating for and producing (by such method or method as Lessee may deem advisable including repressuring and pressure maintenance of exclusive highling, mining and with fluids or gases), suring, taking, owning, storing, treating, transporting and marketing oil, gas (including hefum, carbon dioxide and any substance hormation gaseous state), casinghead gas, condensate, at other liquid and gaseous hydrocarbons, sulphur, and all substances produced threwith or incidental to the production (ell the foregoing specifically named and other substances being herein referred to as oil, gas, and other leased substances or simply as leased substances erecting and using power houses and stations, tanks and reservoirs for storing oil and self water and other substances produced from said lead or land or land self-year incident to the substances or simply as leased substances with, gasonine plants, pressure and repressure and recycling plants, and all other machinery, instrues, equipment and structures deemed necessary or convenient thereon together with any and all other rights and privileges necessary, incident to or convenient for or in consection with the execution. | Derem Called "Lesant" hebather one or march and HURT D11 Company of House | |
| 1. The Lessor, for and in consideration of One Doltar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or described, hilling, mining are operating for and producing (by such method or methods as Lessee may deem advisible including repressuring and pressure maintenance of subsurface formation gaseous state), casinghead gas, condensate, all other liquid and gaseous hydrocarbons, subject, and all substances produced in the results of the control of the co | Fountain Place 1445 Pose at Field Dallas Ton asses | |
| 1. The Lessor, for and in consideration of One Dolkar (\$1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or methods as Lessee may deem advisable including repressuring and pressure maintenance of subsurface formation with fillulds or gases), suring, taking, owning, storing, treating, transporting and marketing oil, gas (including hefum, carbon dioxide and any substance formation gaseous state), casinghead gas, condensate, all other liquid and gaseous hydrocarbons, sulphur, and all substances produced threwith or incidental to the production (self the foregoing specifically named and other substances being herein referred to as oil, gas, and other leased substances or simply as leased substances according and using power houses and stations, tanks and reservoirs for storing oil and self water and other substances produced from said lead or land or land of the substances or simply as leased substances with, gasoline plants, pressure and repressure and recycling plants, and all other machinery, instrues, equipment and structures deemed recessary or convenient thereon together with any and all other rights and privileges necessary, incident to or convenient for or in consection with the expression. | | |
| TOWNSHIP 1 HIDTH PANCE SE EAST M D M | described land, for the purpose and with the exclusive right of investigating, exploring, prospecting (by seismograph or other method or developerating for and producing (by such method or methods as Lessee may deem advisable including repressuring and pressure maintenance or with fluide or gases), saving, taking, owning, storing, treating, transporting and marketing oil, gas (including helium, carbon dioxide and any a gaseous state), casinghead gas, condensate, eli other fluid and gaseous hydrocarbons, sulphur, and all substances produced therewith or includent produced the produced therewith or includent with rights of way and easements for roads, pipe lines, telephone and telegraph lines, power lines, radio and electronic communic ericing and using power houses and stations, tanks and reservoirs for storing oil and saft water and other substances or simply erecting plants, pressure and repressure and recycling plants, and all other machinery, lixtures, equipment and structures deemed necessar updated in the plants, pressure and repressure and privileges necessary, incident to or convenient for or an connection with the purposes hereof and it rights hereunder; said land being described as follows, situated in the County of LifeClon State of Nevěda | I assigns, the hereinafter ice), drilling, mining and of subsurface formations substance produced in a idental to the production as leased substances), ations facilities; and for not or land pooled there- ny or convenient thereor; |

TOWNSHIP 1 NORTH, RANGE 66 EAST, M.D.M.
Section 15: 4.59 acres of land, more or less, being the patented mining claim known as the HAMBURG MINE, Mineral Survey Number 39, Patent Number 27219, Lincoln County, Hevada. (Highland Mining District)

- - 2. This lease shall be effective on and including the date hereof (herein called the "effective date"), and in addition thereto and subject to the other provisions

- 3. The royalties to be paid by Leasee are:
- A. On oil, including condensate and other liquid hydrocarbons which are produced at the well in liquid form by ordinary production methods, one-eighth (1/8) of that produced and saved from said land, same to be delivered in kind to Lessor at the well in tanks or facilities provided by Lessor, or in kind to the credit of Lessor into the pipe line or other transportation facility connected to or otherwise utilized in transporting oil from the wells. Lessee may from time to time purchase any royalty interest shall bear its proportion of the cost of treating the oil to make it marketable and of transporting it from the wells to point of delivery to the purchaser.
- B. On pas, including casinghead gas and other gaseous substances produced and saved from the wells to point of delivery to the purchaser, use gas in the extraction of gasoline, distillate or other products, therefore, non-eighth (1/8) of the net proceeds (as defined below) received by Lessee from the sale of the residue gas remaining after such extraction; being in each case the net proceeds computed at the tail gate of the plant after such extraction; (2) in case gas is sold not proceeds received by Lessee from the sale of the residue gas remaining after such extraction; being in each case the net proceeds computed at the tail gate of the plant after such extraction; (2) in case gas is sold not proceeds received by Lessee from the sale thereof, computed at the well; (3) in all other cases when gas is sold, one-eighth (1/8) of the net proceeds received by Lessee from the sale thereof, computed at the well; (3) in all other cases when gas is sold, one-eighth (1/8) of the net market price thereof, computed at the well. In either case the Lessor's interest shall bear its proportion of the cost of plant, as the case may be, to the point of delivery to the purchaser or user.

 C. On all other leased extractions are desired.
- C. On all other leased substances produced and saved, including substances produced with or incidental to the production of hydrocarbons and sulphur from said land, and saved, the royalty shall be one-eighth (1/8) of the net proceeds received by Lessee from the sale thereof computed at the well; and when not sold but used by Lessee for operations other than operations under this lease, the royalty shall be one-eighth (1/8) of the net market price of such substances so used, computed at the well, except that on sulphur the royalty shall be One Dollar (\$1.00) per long ton.
- D. No royalty shall be payable on oil, gas and other leased substances, or products thereof, or residue gas, produced from said land end used by Lessee for operations on said land, or disposed of for no consideration to Lessee either through unavoidable loss or leakage, or in order to produce or recover leased substances, or returned to a subsurface formation.
- E. The term "net market price" as used in this lease means the price prevailing in the field where said land is located of substances of the same or substantially the same kind, quality, quantity and characteristics as leased substances or products thereof, as determined by comparable sales or as established by governmental price controls, such price as determined by Lessee to be fair and reasonable; tess the reasonable cost of treating, gathering, processing (including compressing gas and extracting the products thereof), storing, and transporting same from the well or plant, as the case may be, to the point of delivery to the purchaser or user. The ferm "net proceeds" as used in this lease means proceeds received by Lessee from sales of leased substances or products thereof, lessee soots mentioned above in this paragraph.
- E. It is the intention of the parties hereto (except as to leased substances the Lessor may take in kind), subject to applicable governmental regulations and price controls, that the Lessee shall have and is granted the sole and unfettered right to sell the leased substances for such price and upon such terms and conditions and for such duration as the Lessee in its sole discretion deems advisable; provided that any such sate and contract of sale is made by Lessee in good faith as a prudent operator, at arm's length (or as favorable to Lessor as if at arm's length), and is fair and reasonable at the time and under the circumstances existing when hereunder, will satisfy the provisions of this lease with respect to the payment of royally hereunder.
- 4. This is a PAID UP LEASE, and, subject to other provisions hereof, this lease shall be and continue in force for the primary term hereof and as long thereafter as provided herein, whether or not Lessee commences, continues, ceases or resumes drilling, production, or other operations on said land or on land pooled therewith and without rental payments or further payments other than royalties herein provided.

5. If Lessee obtains production of oil, gas or other leased substances on said land or on land with which the leased premises or any portion thereof has be 5. If Lessee obtains production of oil, gas or other leased substances on said land or on land with which the leased premises or any portion thereof has been pooled, and if, during the life of this lease eithir before or after the expiration of the primary term, all the wells are shut in before or after the reproduction to the lack either of a market at the well or wells or of an available pipe line outlet or capacity in the field, or because in Lessee's good faith judgment it is not advisable to produce and sell such production for the time being, this lease shall not terminate but shall continue in effect during such shut-in period as though production were actually being obtained on the premises within the meaning of Paragraph 2 hereol, and for all purposes hereof it is shall be deemed that production in paying quantities is being so obtained, and on or before the anniversary of the effective date hereof next ensuing after the expiration of ninety (90) days from the date all such production is shut in, and annually thereafter on or before such anniversary date so long as all such production is shut in and not commenced or re-commenced on or before any such succeeding anniversary date.
Lessee shall pay or tender to the royalty owners or to the credit of royalty owners in the depository bank specified below, as royalty, the amount of One Dobby (\$1.00) per acre for the number of acres in the leased premises then subject to this lease. Such payment or tender may be made to the credit of the royalty owners, or any

one or more of them as to their respective interests, in the <u>8ank of America</u> Bank at <u>Ploche</u>, Nevada 89043

of any successor, which bank or any successor thereof shall continue as depository bank regardless of changes in ownership of royalty. Such payment or tender may be made by check or draft of Lessee, madeled or delivered to said bank or coyalty owners, on or before said anniversary date. The owners of the royalty as of the date of such payment shall be entitled thereto in proportion to their ownership of the royalty. The provisions of this paragraph shall be recurring at all times during the side of this lease. Nothing in this paragraph contained shall abridge the right of Lessee to surrender or release this lease in whole or in part, or to otherwise maintain this lease in force and effect under its other provisions, and no shut-in royalty shall be due for or with respect to a shut-in period during which this lease is otherwise maintain and in force and effect.

- 5. If, at the expiration of the primary term, oil, gas or other leased substances or any of them are not being produced on said land or on land pooled therewith but Leasee is then engaged in operations thereon, or if Lessee shall have ceased operations or production on said land or on land pooled therewith within ninety (30) days prior to expiration of the primary term, this lease shall remain in force so tong thereafter as the same or other operations are prosecuted (on the same or different weels) with no cessation of more than ninety (90) consecutive days, and, whether or not they result in the production of oil, gas or other leased substances, as long thereafter as oil, gas or other leased substances are produced from or operations are prosecuted (on the same or different weels) on said land or on land pooled therewith, with no cessation of more than ninety (90) days. Whenever used in this lease the vocation of the operations of or and the mining, drifting, testing, completing, re-completing, reworking, deepening, plugging back or repairing of a well or hole, repairing or replacing production equipment, or any other operations, in search for or in an effort to obtain or re-establish production of oil, gas and other leased substances, and includes the production of leased substances whether or not in paying quantities. All operations hereunder shall be deemed to be continuously prosecuted if not more than ninety (90) consecutive days dapse between the completion of all operations at one well or location and the commencement or recommencement of operations at the same or another well or location.

 7. Lessee is hereby quanted the tripht and power at any time and the production of the production of the completion of all operations at the same or another well or location.
- whether or not in paying quantities. All operations hereunder stable determed to be continuously prosecuted in time that ninety (9) consecutive days slapse between the completion of all operations at one well of location.

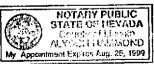
 7. Lessee is hereby granted the right and power at any time and from time to lime, without lessor's joinder, to pool, combine or unitize this lesse, the lesson hold estate and Lessor's royalty estate created hereby, as to all or any part of the land covered hereby, and as to any one or more subsurface strate or formations, with any other land, lesse or lesses, royalty or mineral estate or estates, or portions the record or subsurface strate or formations, with any other land, lesse or lesses, royalty or mineral estate or estates, or portions thereof or subsurface strate or formations, with the control or subsurface strate or formations, with the control or time of the control or time of the control or subsurface strate or formations, with the control or of the control or time or t
- If Lessor owns a less interest in the above described land than the entire and undivided les simple estate therein, then the royalties herein provided shall be paid to Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.
- 9. Lessee shall have free use of oil, gas, other leased substances and water from said land, except water from Lessor's wells, for all operations hereunder, including repressuring, pressure maintenance and recycling, and the royally shall be computed after deducting any so used. Lessee shall have the right at any time during or after the expiration of this lease to remove all casing. When required by Lessee on said land, including the right to draw and remove all casing. When required by Lessor. Lessee will bury all pipe lines below ordinary plow depth, and no well shall be drilled within two hundred (200) lest of any residence or barn now on said land, without Lessor's consent. In the event a well or wells, producing oil, gas, casinghead gas or condensate in paying quantities should be brought in on adjacent lands not owned by the Lessor and within one hundred thig (150) feet of and draining the leased premises, Lessee agrees to drill such offset well or wells as a reasonably prudent operator would drill under the same or similar circumstances.
- 10. The rights of either party herounder may be assigned in whole or part and the provisions hereof shall extend to their heirs, executors, administrators, successors and assigns. No change or division in ownership of the land, rentals, or royalties, however accomplished, shall operate to enlarge the obligations or diminish the rights of Lessee, or shall be binding upon Lessee for any purpose, until sixty (60) days after the person acquiring any interest or affected by such change or division has turnished Lessee, at its principal place of business, with the instrument or instruments or certified copies thereof, constituting such change or division and showing his chain of title from the original Lessor. An assignment of this lease, in whole or in part, shall, to the extent of such assignment, relieve and discharge Lessee of any obligations hereunder and, if Lessee or assignee of part or parts hereof, shall fail to comply with any provisions of this lease, such failure shall be the sole responsibility of the defaulting party and shall not affect this lease insofar as it covers a part of said lands upon which Lessee or any assignee thereof shall not be in default. Lessee may at any time execute and deliver to Lesser or the depository above named or place of record a release or releases covering any portion or portions of the above described premises and thereby surrender this lease as to such portion or portions and be referved of all obligations as to the accessee surrendered, but all lands so released shall remain subject to easements for rights of way necessary or convenient for Lessee's operations on the land retained by it.
- lands so released shall remain subject to easements for rights of way necessary or convenient for Lessee's operations on the land retained by it.

 11. In case of suit, adverse claim, dispute or question as to the ownership of the royalties for some part thereof) payable under this lease. Lessee shall not be held in default in payment of such royalties for the part thereof in doubt) until such suit, claim, dispute or question has been finally disposed of, and Lessee shall have sixty (50) days after being furnished with the original instrument or instruments disposing of such suit, claim, or dispute (or a certified copy or copies thereot), or after being furnished with proof and information sufficient, in Lessee's opinion, to determine the owners of such royalties and how to correctly pay the same, within which to make payment. Should the right or interest of Lessee hereunder be disputed by soon, or any other person, the time covered by the pendency of such dispute shall not be counted against Lessee either as allecting the term of this lease or for any other purpose, and Lessee may suspend all payments without interest until there is a final adjudication or other determination of such dispute.
- 12. When drilling, reworking, production or other operations are delayed or interrupted by force majeure, that is, by storm, flood or other acts of God, fire, war, rebellion, insurrection, riot, strikes, differences with workmen, or failure of carriers to transport or furnish facilities for transportation, or as a result of some law, order, use, regulation, requisition or necessity of the government, Federal of State, or as a result of any cause whatsoever beyond the control of the Lessee, the time of such delay or interruption shall not be counted against Lessee, anything in this lease to the contrary notwithstanding, but this lease shall be extended for a period of time equal to that during which Lessee is so prevented from conducting such drilling, reworking or other operations, or producing oil, gas, or other leased substances from the premises.
- 13. It is expressly understood and agreed that there shall be no obligation on the part of Lessee to offset wells on separate tracts into which the land covered y this lease may be now or hereafter divided by sale, devise or otherwise, or to furnish separate measuring or receiving lanks therefor. Lessee may at any time or times by tender all sums accurating hereunder to the joint credit of Lessor.

BOOK 120 PACE 109

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| making payments in the manner set | of any Lessor, or his successors in in histrators of such person. After receiving | g notice of the death of any | Lessor or his successor in interest, the | e Lessee may continue |
| after the Lessee shall have been furn or in the event there be no administra | iorth above to the estate of the decease hished with certified copies of the court p ation of said estate in court, until sixty (6) | d party, or to the credit of su | ch estate in the depository set forth ab | ove until sixty (60) days |
| 15. Lessor hereby warrants a | ed party. Ind agrees to defend the title to the la | ands herein described, and | agrees that the Lessee at its option | shall have the right to |
| essee shall also have the right to retai | in any mysilies which become the Lesson | hereunder and to some itself | ssee, in addition to the right of subro | |
| This lease shall be binding nent, or any copy thereof, shall be e | to the Lessor in whose behalf paymer g upon all who execute it, whether or executed by any other Lessor named ab | not named in the body here: | عالى بوالسيسيان والمطلقين ليسور المحمورة عمراك | other this same instru- |
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| or tendering to the Lessor or Lessor the expiration of the primary term he | 's credit in the above-named denocitor | duced from said land or land y bank, the sum of | pooled therewith, Lessee may exercis dollars per net mineral acre covere | e this option by paying ed by this lease before |
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| IN WITNESS WHEREOF, this | instrument is executed as of the date | irst above written. | | 2 5 W |
| / / | \ | J. | 1 11 1 | 5.3. PMD. |
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| | r, on this day personally appeared Fr | ank Lloyd, a single i | person | |
| wn to me to be the person cuted the same for the purposes : | whose name1\$ subscrib and consideration therein expressed. | ed to the foregoing instrume | ant, and acknowledged to me that | he |
| Given under my hand and ser | at of office on this <u>17</u> day | ofTur | . C A.D. 19 95 | |
| My Commission Expires: | | 20. | son Haum | J |
| Aug. 1999 | | | · · · · · · · · · · · · | - A) II |
| | | Notary Public | in and for hincoln Count | v. 0) V |

BOOK 120 FAUT 110



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| lefore me, the undersigned authority, on this da | lay personally appeared |
| nown to me to be the person whose | se name subscribed to the foregoing instrument, and acknowledged to me that |
| secuted the same for the purposes and consider | |
| My Commission Expines: | on this day of, A.D. 19 |
| му Одиницияния Ехфина: | |
| 1 | Notary Public in and for County |
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| i, | CORPORATE ACKNOWLEDGMENT |
| he State of | |
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| efore me, the undersigned authority, on this d | day personelly appeared |
| Corporation, known to me to be the person w | whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same t |
| rposes and consideration therein expressed, is | In the capacity therein stated and as the act and deed of said corporation. |
| Given under my hand and seal of office | on this day ofAD. 19 |
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| | By Lulie Boriches, DEPUTY |
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