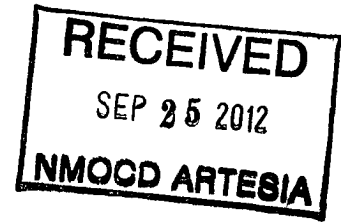


Cimarex Energy Co.
600 N. Marienfeld St.
Suite 600
Midland, Texas 79701
PHONE 432.571.7800



September 17, 2012

Concho Oil & Gas LLC
COG Operating LLC
Attn: Mr. Stuart Dirks
One Concho Center
600 West Illinois
Midland, TX 79701



RE: Letter Agreement for Unorthodox Location
Patton 5 Fee #4H
Section 5, T19S-R26E
Eddy County, New Mexico

Dear Stuart:

This Letter Agreement ("Agreement") will be effective immediately upon execution between Cimarex Energy Co. ("Cimarex") whose mailing address is 600 N. Marienfeld, Suite 600, Midland, Texas 79701, and Concho Oil & Gas LLC and COG Operating LLC, collectively ("COG"), whose mailing address is One COG Center, 600 West Illinois, Midland, TX 79701, together herein collectively referred to as "Parties."

WHEREAS, COG has requested administrative approval from the Oil Conservation Division in Santa Fe, NM for an unorthodox San Andres well to be located at the legal location of 2310' FNL & 235' FWL as to the subject section. Cimarex is the leasehold owner to the lands directly west of the subject property. Cimarex agrees to not object to the unorthodox location of the Patton 5 Fee #4, which is to be completed in the San Andres formation more specifically defined as 940' – 2450' subsurface as seen in the Schlumberger Compensated Neutron Formation Density 5" log for the Morrison Com #1(API 3001522250), conditioned upon COG's acceptance of the following stipulations:

1. Concurrently with its execution of this Letter Agreement, COG agrees to provide all well data it has already obtained and all future data promptly upon its receipt of the same, for the subject well, to Cimarex free of charge. The well data to be included is represented on the Well Requirements page attached as "Exhibit A." In return, Cimarex agrees to provide COG with the core analysis for the San Andres formation acquired from the Oklahoma 32 Fee No. 4 Well.
2. COG agrees to reciprocate by not objecting to an application submitted by Cimarex requesting an unorthodox location whereby COG is an offset operator to such. Such location will be for a well to be completed in the San Andres

formation only and shall not be closer than 235' from the lease line. If the drilling of such well requires COG to drill an offset due to lease terms, Cimarex must choose a different well to ask for reciprocation.

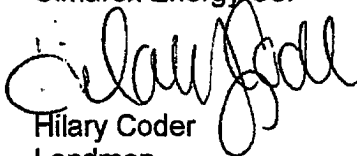
3. If Cimarex applies for an unorthodox location whereby COG is an offset operator and COG does not object to such unorthodox location under the terms of this Agreement, Cimarex shall provide all well data, in that one, well to COG free of charge, excluding Core Analysis.

This Agreement shall be limited to the Patton 5 Fee #4H and one unorthodox well chosen by and operated by Cimarex.

Please acknowledge your acceptance by signing in the space below and returning one signed copy of this letter to the undersigned by Tuesday, September 18, 2012.

Should you have any questions regarding this matter, please do not hesitate to contact me.

Sincerely,
Cimarex Energy Co.

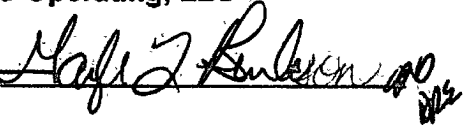

Hilary Coder
Landman

Agreed to and accepted this 18th DAY OF September, 2012 BY:

Cimarex Energy Co.

Roger Alexander, Attorney-in-fact

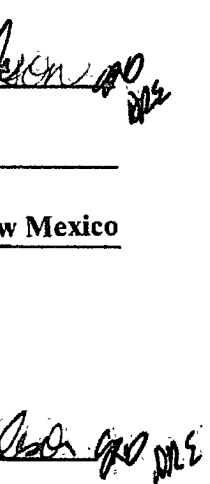
COG Operating, LLC

By: 

Gayle L. Burleson
Type or Print Name

Title: Vice President of New Mexico

Concho Oil & Gas LLC

By: 

Gayle L. Burleson
Type or Print Name

Title: Vice President of New Mexico

ACKNOWLEDGEMENTS

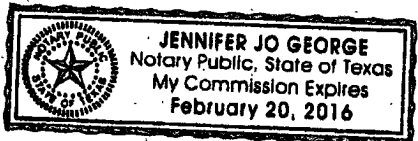
STATE OF TEXAS §
 §
COUNTY OF MIDLAND §

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by Roger Alexander, Attorney-in-Fact for Cimarex Energy Co., a Delaware corporation, on behalf of said corporation.

Notary Public in and for the State of Texas

STATE OF Texas §
 §
COUNTY OF Midland §

The foregoing instrument was acknowledged before me this 18th day of September, 2012, by Gayle L. Burkson, as Vice President of New Mexico for COG Operating, LLC, a Delaware limited liability Co., on behalf of said limited liability company.



Jennifer Jo George
Notary Public in and for the State of Texas

STATE OF Texas §
COUNTY OF Midland §

The foregoing instrument was acknowledged before me this 18th day of September, 2012, by Craig L. Brunson, as Vice President of New Mexico for Concho Oil and Gas LLC, a Texas Limited Liability Co., on behalf of said limited liability company.



Jennifer J. George
Notary Public in and for the State of Texas

Exhibit "A"



Cimarex Energy Co.
600 N. Marienfeld Street, Suite 600
Midland, Texas 79701

Phone: (432) 571-7800
Fax: (432) 571-7840

WELL DATA REQUIREMENTS

Operator: COG Operating LLC
Date: 8/30/2012

Well Name: Patton 5 Fee #4H

Please provide the Well Data Requirements for the Above.

Data	Contact	E-Mail Address	Number of Copies
Production Reports	Robin Poole	rpole@cimarex.com	1
Daily Drilling Reports	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
	Vickie Elkington	velkington@cimarex.com	1
		non-opmoringreports@cimarex.com	
State & Federal Forms	Meera Ramoutar	mramoutar@cimarex.com	1
Drilling, Geological Prognosis, Completion Procedure	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
Drill Stem Tests, Core Analysis, Water, Analysis, Fluid Analysis, Formation Press Data	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
	Mike Mestas	mmestas@cimarex.com	1
Daily Mud Log	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
Mud Log Final Print	Meera Ramoutar	Mail - Midland	4
Electric Log Final Print	Meera Ramoutar	Mail - Midland	4
	Vickie Elkington	Mail - Midland	1
PDS or TIF Files	Meera Ramoutar	mramoutar@cimarex.com	1
	Elva Vasquez	evasquez@cimarex.com	1
LAS Files	Meera Ramoutar	mramoutar@cimarex.com	1
	Elva Vasquez	evasquez@cimarex.com	1
		khardestv@cimarex.com	1
Date of First Sale	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
	Vickie Elkington	velkington@cimarex.com	1
All Post Completion Well Tests/ Pressure Test Info	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1
	Vickie Elkington	velkington@cimarex.com	1
Well Log Field Print of Potential Pay Zones	Meera Ramoutar	mramoutar@cimarex.com	1
	Will Sirgo	wsirgo@cimarex.com	1

Notification prior to logging, testing, coring, plugging, etc should be made to:

Meera Ramoutar, Geologist	Office (432) 571-7898	Cell (432) 288-3080
Will Sirgo, Engineer	Office (432) 571-7870	Cell (432) 210-3259
Mike Mestas, Geosteering	Office (432) 571-7889	Cell (432) 296-3483