

FARMOUT AGREEMENT

FARMEE: EOG RESOURCES, INC.
4000 N. Big Spring, Ste. 500
P.O. Box 2267
Midland, Texas 79702

FARMOR: HUNT CIMARRON LIMITED PARTNERSHIP, d/b/a
CIMARRON EXPLORATION COMPANY
P.O. Box 1592
Roswell, New Mexico 88202

RE: EK Prospect, Section 17
T18S, R34E, N.M.P.M.
Lea County, New Mexico

This Farmout Agreement ("the Agreement") is made and entered into by Hunt Cimarron Limited Partnership, d/b/a Cimarron Exploration Company, called "Farmor," and EOG Resources Inc., called "Farmee." Farmor and Farmee are sometimes referred to collectively in this Agreement as the "Parties," or individually as a "Party." In consideration of the benefits to accrue to the Parties and the covenants and obligations to be kept by Farmor and Farmee, the Parties mutually agree as follows:

I. ACREAGE:

Farmor represents, without warranty of title, express or implied, that Farmor owns the oil and gas leases or mineral interests described in Exhibit "A" to this Agreement.

Farmor agrees to deliver to Farmee any abstracts and other title information Farmor may have in its files as of the date of this Agreement. Farmee, at its sole cost, risk, and expense, will conduct such title examinations and secure such curative matter as may be necessary to satisfy Farmee that title to the leases and interests is acceptable to Farmee.

II. OBLIGATIONS:

A. TEST WELL: On or before October 1, 2007, Farmee agrees to commence, or cause to be commenced, the operations for the drilling of a well, (the "Test Well") for the production of oil and/or gas at the following approximate location on the lands and leases that are the subject to this Agreement:

A legal location on the SW/4 NW/4 of Section 17
T18S, R34E, N.M.P.M., Lea County, New Mexico.

and Farmee agrees to drill the Test Well with due diligence in a workmanlike manner to a depth to sufficiently test the Bone Springs formation, expected to be encountered at or above 9,500 feet subsurface. A timely commenced Substitute Well (as defined in Article VIII below) drilled at an alternate legal location on the Farmout Lands will be deemed to satisfy Farmee's obligation to drill the Test Well if completed as a producer, as provided in Article VIII.

B. SUBSEQUENT WELLS: All wells drilled hereunder on the Farmout Lands, or on lands pooled therewith, subsequent to the completion of the Test Well as a producing well ("Subsequent Wells") shall be, as between Farmee and Farmor, drilled at Farmee's sole cost, risk and expense with Farmor retaining an overriding royalty as provided in Article IV. A. below and subject to Farmor's conversion rights at Payout, as provided in Article IV. B. below.

C. INFORMATION AND REPORTS: As an express consideration for this Agreement, and not as covenant only, Farmee agrees to promptly furnish Farmor the information

Oil Conservation Division

Case No. _____
Exhibit No. 5

EOG

listed on Exhibit "B" for the Test Well and all Subsequent Wells, as each item of information becomes available.

III. FAILURE TO DRILL:

The only consequence of Farmee's failure to drill the proposed Test Well provided for in this Agreement shall be the ipso facto cancellation and termination of this Agreement in its entirety.

IV. INTEREST EARNED:

A. ASSIGNMENT: After completion of the Test Well provided for above as a well producing in paying quantities, in accordance with all the terms and provisions of this Agreement, Farmor agrees to promptly execute and deliver a recordable assignment in mutually agreeable form of all of Farmor's rights, title, and interests in the Oil and Gas Leases described in Exhibit "A" in the NW/4 of Section 17, T18S, R34E, N.M.P.M., Lea County, New Mexico, (the "Farmout Lands"). The assignment shall be effective as of the date of completion of the Test Well and shall be subject to the following reservations and exceptions:

The assignment shall cover all rights from the base of the Queen formation down to the base of the Bone Springs formation. Farmor shall reserve an overriding royalty interest equal to the difference between existing burdens on the leases (including royalties and previously reserved or assigned overriding royalty interests) of record and fifteen percent (15%) of 8/8ths, free of all costs, except taxes, in and to all oil, gas and associated hydrocarbons produced and saved from and/or allocated to the leases and lands described in Exhibit "A." It is the intent of Farmor to deliver the leasehold to Farmee at an eighty-five percent (85%) of 8/8ths net revenue interest.

In the event the leases described in Exhibit "A" cover less than the full mineral estate in the lands covered by the leases and/or Farmor owns less than the full and undivided leasehold estate in the leases, the overriding royalty interest reserved by Farmor shall be proportionately reduced. If the leases in which Farmor reserves an overriding royalty interest are pooled or unitized with other leases and lands for development and operations as a unit, the overriding royalty interest reserved by Farmor shall be proportionately reduced in proportion to which the net acres covered by the leasehold in which Farmor reserves the overriding royalty interest bears to the total acres included in the unit.

B. FARMOR'S CONVERSION RIGHTS: Upon Payout of the Test Well or any Subsequent Well, Farmor shall have the right to convert its overriding royalty interest retained under A. above to a thirty-three and one-third percent (33-1/3%) working interest, proportionately reduced, in such Well. Farmor's election to convert must be received in writing by Farmee not more than thirty (30) days following Farmor's receipt of Farmee's written notice of Payout of such Well. If Farmor's written election is not received by Farmee within that time period, Farmor will be deemed to have elected not to convert its overriding royalty interest. If Farmor timely elects to convert its overriding royalty interest to a working interest, then Farmor shall be deemed to hold a thirty-three and one-third percent (33-1/3%) working interest in such Well and that portion of Farmout Land acreage assigned to the well for regulatory purposes. All subsequent operations on such Well will be subject to the provisions of the Joint Operating Agreement attached hereto as Exhibit "C".

C. PAYOUT: As to the Test Well or any Subsequent Well, Payout is defined as that point in time when Farmee has recouped from the value of production from such Well (after deducting lessor's royalty, operating expenses, Farmor's overriding royalty interest provided for herein, and taxes on production including windfall profits, if any) the costs of drilling, testing and completing, equipping such Well for production (which shall also include all such costs associated with any prior well if a Substitute Well is ultimately completed as the Test Well or a Subsequent Well).

V. CONTINUOUS DEVELOPMENT:

If Farmee earns the above described interest, Farmee shall thereafter continuously develop the Farmout Lands, meaning Farmee shall commence drilling of a Subsequent Well on the Farmout Lands (or lands pooled therewith) not more than one-hundred-eighty (180) days following rig release from the previous well drilled by Farmee on the Farmout Lands (or lands pooled therewith). Should Farmee fail to timely commence drilling of a subsequent well prior to development of the entire Farmout Land acreage, then Farmee shall reassign to Farmor all of the previously earned interest as to any portion of the Farmout Lands not then assigned to a regulatory proration, spacing or drilling unit. Under current NMOC rules and regulations applicable to the area, the Parties anticipate that the Farmout Lands would be fully developed by the drilling of four producing wells and assignment of forty (40) acres out of the Farmout Lands to each well for regulatory purposes.

VI. PRODUCTION TESTS:

Farmee agrees to test any and all formations in the Test Well or any subsequent well that evidence capability of commercial production and to notify Farmor of the proposed test(s). If Farmor desires to be present during testing, Farmee will delay the testing a reasonable period of time in order to allow Farmor's representative to reach the Test Well and witness the test or any subsequent well. Farmee also agrees to notify Farmor immediately by telephone or facsimile as to the results of any test. Notification shall be given to:

Name: Richard Gilliland
Address: P.O. Box 1592, Roswell, New Mexico 88202
Telephone No.: (505) 623-9799
Fax No: (505) 624-1006

Farmor's representatives shall have access to the rig floor at all times and to any and all information concerning the Test Well or any subsequent well.

VII. STATUS OF PARTIES:

In the drilling of the Test Well, any Subsequent Well and otherwise complying with the terms and provisions of this Agreement, Farmee is acting independently of Farmor and not as a partner in any capacity, mining or otherwise. Farmor shall have no responsibility whatsoever in connection with the drilling of any Well and it shall be drilled at Farmee's sole cost, risk, and expense. Unless otherwise expressly provided, Farmee agrees to and shall hold Farmor harmless from any and all debts, claims, or damages incurred in connection with the performance of this Agreement.

VIII. OTHER PROVISIONS:

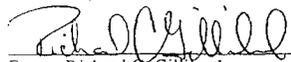
In the event mechanical difficulties or formation conditions are encountered during the drilling or the completion of the Test Well which would render further drilling or completion impractical or impossible, Farmee may discontinue drilling and attempt to complete the Test Well, or Farmee may plug and abandon the Test Well or any Subsequent Well and continue its rights under this Agreement by commencing a Substitute Well for any such Well that has been lost or abandoned, within one hundred eighty (180) days from the date the rig is released from the prior well. Any reference in this Agreement to the Test Well or Subsequent Well shall be deemed to be a reference to any Substitute Well for such Well that may be drilled.

Farmee agrees to conduct all operations on the Farmout Lands in compliance with all lease provisions and all applicable Federal, State and local laws, regulations and ordinances. Farmee further agrees to defend, indemnify and hold Farmor harmless from and against any liability for any claim arising directly or indirectly out of any failure by Farmee to so comply or otherwise out of Farmee's operations on the Farmout Lands under this Agreement.

As to all provisions of this Agreement, it is understood and agreed that Time is of the Essence.

This Agreement shall become effective on the date it is signed by, or on behalf of Farmee.

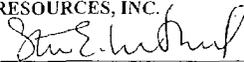
FARMOR: HUNT CIMARRON LIMITED PARTNERSHIP,
a Texas Limited Partnership, d/b/a Cimarron
Exploration Company, acting through Cimarron
Exploration LLC, a Nevada Limited Liability
Company, its General Partner


By: Richard C. Gilliland

Title: Vice President

Date: 22-Mar-2007

FARMEE: EOG RESOURCES, INC.


By: Steven E. Weatherl

Title: Vice President and General Manager

Date: 3/19/2007

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PJT*

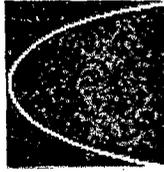
EXHIBIT "A"

Description of Oil and Gas Leases and Mineral Interests

Lease No: LG-1125
Effective Date: April 1, 1973
County: Lea
State: New Mexico
Lessor: State of New Mexico
Lessee: Occidental Permian, Ltd.
Lands Covered: T18S, R34E, N.M.P.M.
Sec. 17 - S/2 NW/4 and NE/4 NW/4
From the base of the Queen formation to the base of the Bone
Spring Formation, consisting of 120 acres, more or less.

Lease No: LG-3406
Effective Date: March 1, 1976
County: Lea
State: New Mexico
Lessor: State of New Mexico
Lessee: C. W. Stumhoffer and Binion H. Carr
Lands Covered: T18S, R34E, N.M.P.M.
Sec. 17 - NW/4 NW/4
From the base of the Queen formation to the base of the Bone
Spring formation, consisting of 40 acres, more or less.

EXHIBIT "B"



CIMARRON EXPLORATION COMPANY

P.O. BOX 1592

ROSWELL, NM 88202-1592

PH: (505) 623-9799

WELL INFORMATION REQUIREMENTS

TYPE OF INFORMATION	NUMBER OF COPIES
Daily Drilling Reports	Daily by Fax or Email
Daily Drilling Reports - Composite	1
Mud Log: Final Prints	2
Electric Logs: Final Prints	2
Drill Stem Test Charts and Reports	2
Sample Analysis Reports	1
Core Analysis Reports	1
Drilling Time	1
Water Analysis Reports	1
Misc. Analysis/Test Reports	1
Governmental Reports & Forms	1

- Notification prior to logging operations, drill stem tests, coring, running/cementing casing, completion or intention to plug & abandon be made to:
Richard C. Gilliland
Office Phone: (505) 623-9799
Cell Phone: (505) 420-6264

- One copy of monthly production reports sent to:
Janet A. Royal
Cimarron Exploration Company
P.O. Box 1592
Roswell, NM 88202-1592