

61775
CORRECTION ASSIGNMENT

STATE OF NEW MEXICO §
 §
COUNTY OF LEA §

This Correction Assignment entered into this 19th day of June, 2000, between SAMEDAN OIL CORPORATION, a Delaware corporation, whose address is 12600 Northborough, Suite 250, Houston, Texas 77067 (hereinafter referred to as "Assignor") and The PROSPECTIVE INVESTMENT AND TRADING COMPANY, LTD., whose address is P. O. Box 702320, Tulsa, Oklahoma 74170-2320 (hereinafter referred to as "Assignee").

WHEREAS, Assignor delivered to Assignee that certain Assignment and Bill of Sale effective July 1, 1999, recorded in Book 986, Pages 93-110, Lea County, New Mexico (the "Original Assignment"), and

WHEREAS, Assignor and Assignee desire to amend the Original Assignment to correct information on Exhibit "A-1" to the assignment, and

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, Assignor and Assignee hereby amend the Original Assignment as follows: Attached as Exhibit "A" to this Correction Assignment is a listing of five leases and one town lot originally included in Exhibit "A-1" to the Original Assignment, but which listing has been corrected to properly describe said five leases and one town lot as indicated in bold and italics on Exhibit "A" to this Correction Assignment. The description of said five leases and one town lot on Exhibit "A-1" to the Original Assignment is hereby amended to reflect the correct descriptions thereof on Exhibit "A" hereto, with the remainder of said Exhibit "A-1" to remain as originally written. Assignor hereby grants, bargains, conveys, sells, transfers and assigns to Assignee all of Assignor's right, title and interest in the leases and the other properties, rights, titles and interests described in the Original Assignment, as amended hereby, subject to and in accordance with all of the terms and provisions of the Original Assignment.

This Correction Assignment is made effective July 1, 1999 (the "Effective Date") and does not change any obligations or terms of the original assignment except as to the bolded and italicized changes on Exhibit "A" to this Correction Assignment.

IN WITNESS WHEREOF, this Agreement is executed as of the date hereinabove first written, but effective as of the Effective Date.

ASSIGNOR

SAMEDAN OIL CORPORATION,
a Delaware corporation

ATTEST:

James C. Woodson
Notary Public
State of New Mexico

BY: James C. Woodson
James C. Woodson
Sr. Vice President

ASSIGNEE

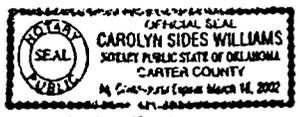
The PROSPECTIVE INVESTMENT AND
TRADING COMPANY, Ltd.

BY: Adam C. Singer
Adam C. Singer
President



STATE OF OKLAHOMA §
COUNTY OF CARTER §

The foregoing instrument was acknowledged before me this 14th day of June, 2000, by James C. Woodson on behalf of Samedan Oil Corporation.



Carolyn Sides Williams
Notary Public in and for
The State of Oklahoma

My Commission Expires:
3/16/2002

STATE OF Oklahoma §
COUNTY OF Delva §

The foregoing instrument was acknowledged before me this 19th day of June, 2000, by Adam C. Engel on behalf of The Prospective Investment and Trading Company, Ltd., an Oklahoma corporation.

Leslie Boyd
Notary Public in and for
The State of Oklahoma

My Commission Expires:
February 27, 2001



EXHIBIT "A"

Attached to and made a part of that certain CORRECTION ASSIGNMENT executed on the 19th day of JULY, 2000, but effective as of July 1, 1999 by and between Samedan Oil Corporation, "ASSIGNOR" and The Prospective Investment and Trading Company, Ltd., "ASSIGNEE".

LEASE(S)

SOC Lease No.: 03-01-014 E
Lessor: E. R. NEWBY ET AL
Lessee: EVERETT M. BYERS
Dated: AUGUST 7, 1934
Recorded: BOOK 25 PAGE 469

SOC Lease No.: 03-01-014 P
Lessor: NORTH CENTRAL TEXAS OIL COMPANY, INC.
Lessee: EVERETT M. BYERS
Dated: AUGUST 7, 1934
Recorded: BOOK 25 PAGE 311

SOC Lease No.: 03-01-015 L
Lessor: ANNIE L. BANCROFT
Lessee: J.P. CUSACK
Dated: AUGUST 10, 1937
Recorded: BOOK 34 PAGE 326

SOC Lease No.: 03-01-015 X
Lessor: ANN DOWD CREARY
Lessee: J.P. CUSACK
Dated: AUGUST 10, 1937
Recorded: BOOK 34 PAGE 277

SOC Lease No.: 03-01-015 JJ
Lessor: RALPH B. LECOCQ
Lessee: J.P. CUSACK
Dated: AUGUST 10, 1937
Recorded: BOOK 34 PAGE 324

TOWN LOT

SOC Lease No.: 03-01-019

TOWNSITE OF HOBBS, LEA COUNTY, NEW MEXICO

Block 64: Lots 1, 2 and 3.
Surface Agreement dated January 24, 1935 between Hobbs Townsite Company and Capitan Oil Company, recorded book 12, page 211, Deed Records, Lea County, New Mexico.

All recording references are to the records of the County Clerk of Lea County, New Mexico.

END OF EXHIBIT

61775
STATE OF NEW MEXICO
COUNTY OF LEA
FILED
JUL 27 2000
at 11:13 o'clock A M
and recorded in Book _____ PAGE 516
Page _____
By _____ Deputy
County Clerk, Lea County, N.M.

