

A.A.P.L. FORM 610 - 1989

**MODEL FORM OPERATING AGREEMENT
HORIZONTAL MODIFICATIONS**

OPERATING AGREEMENT

DATED

February 15 , 2014 ,
Year

OPERATOR Mewbourne Oil Company

CONTRACT AREA (See Attached Exhibit "A")

LEO "15" WIU

COUNTY OR PARISH OF Eddy , **STATE OF** New Mexico

COPYRIGHT 2013 - ALL RIGHTS RESERVED
AMERICAN ASSOCIATION OF PROFESSIONAL
LANDMEN, 4100 FOSSIL CREEK BLVD. FORT
WORTH, TEXAS, 76137, APPROVED FORM.
A.A.P.L. NO. 610 - 1989 (Horz.)

Oil Conservation Division
Case No. 6
Exhibit No. 6

IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day of February, 2014,
~~who has prepared and circulated this form for execution, represents and warrants~~
~~that the form was printed from and, with the exception(s) listed below, is identical to the AAPL Form 610-1989 Model Form Operating~~
~~Agreement, as published in computerized form by Forms On A Disk, Inc. No changes, alterations, or modifications, other than those made~~
~~by strikethrough and/or insertion and that are clearly recognizable as changes in Articles~~
have been made to the form.

ATTEST OR WITNESS:

OPERATOR
MEWBOURNE OIL COMPANY

By

James Allen Brinson

Type or print name

Title Attorney-in-Fact

Date

March 5, 2014

Tax ID or S.S. No.

75-1254872

NON-OPERATORS

COG OPERATING LLC AND
CONCHO OIL & GAS LLC

By

Mona D. Ables

Type or print name

Title Vice President of Land

Date

Tax ID or S.S. No.

CHARMAR, L.L.C.

By

Vikki H. Smith

Type or print name

Title Managing Member

Date

Tax ID or S.S. No.

75-1531420

By

Type or print name

Title

Date

Tax ID or S.S. No.

IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day of February, 2014,
~~who has prepared and circulated this form for execution, represents and warrants~~
~~that the form was printed from and, with the exception(s) listed below, is identical to the AAPL Form 610-1989 Model Form Operating~~
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OPERATOR
MEWBOURNE OIL COMPANY

By James Allen Brinson
James Allen Brinson
Type or print name

Title Attorney-in-Fact

Date March 5, 2014

Tax ID or S.S. No. 75-1254872

NON-OPERATORS

COG OPERATING LLC AND
CONCHO OIL & GAS LLC

By _____
Mona D. Ables
Type or print name

Title Vice President of Land

Date _____

Tax ID or S.S. No. _____

CHARMAR, L.L.C.

By Vikki H. Smith
Vikki H. Smith
Type or print name

Title Managing Member

Date _____

Tax ID or S.S. No. 75-1531420

By _____
Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts. The validity and effect of these forms in any state will depend upon the statutes of that state.

Individual acknowledgment:

State of _____)
) ss.
County of _____)

This instrument was acknowledged before me on

_____ by _____

(Seal, if any)

_____ Title (and Rank)

_____ My commission expires

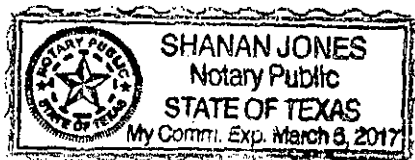
Acknowledgment in representative capacity:

State of Texas)
) ss.
County of Smith)

This instrument was acknowledged before me on

March 5, 2014 by James Allen Brinson as
Attorney-in-Fact of Mewbourne Oil Company, a Delaware corporation on behalf of said corporation

(Seal, if any)



Shanan Jones

_____ Title (and Rank) Notary

_____ My commission expires 3/5/2017

Acknowledgment in representative capacity:

State of Texas)
) ss.
County of Midland)

This instrument was acknowledged before me on

June 13, 2014
_____ by Mona D. Ables as
Vice President of Land of COG Operating LLC and Concho Oil & Gas LLC, limited liability companies on behalf of said limited liability companies

(Seal, if any)



Mollie M. Haffey

_____ Title (and Rank)

_____ My commission expires

Acknowledgment in representative capacity:

State of New Mexico)
) ss.
County of Bernalillo)

This instrument was acknowledged before me on

_____ by Vikki H. Smith as
Managing Member of Charmar, L.L.C., a New Mexico limited liability company on behalf of said limited liability company

(Seal, if any)

_____ Title (and Rank)

ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts. The validity and effect of these forms in any state will depend upon the statutes of that state.

Individual acknowledgment:

State of _____)
County of _____) ss.

This instrument was acknowledged before me on

_____ by _____

(Seal, if any)

Title (and Rank) _____

My commission expires _____

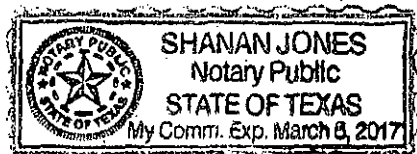
Acknowledgment in representative capacity:

State of Texas)
County of Smith) ss.

This instrument was acknowledged before me on

March 5, 2014 by James Allen Brinson as
Attorney-in-Fact of Mewbourne Oil Company, a Delaware corporation on behalf of said corporation

(Seal, if any)



Shanan Jones
Title (and Rank) Notary

My commission expires 3/5/2017

Acknowledgment in representative capacity:

State of Texas)
County of Midland) ss.

This instrument was acknowledged before me on

_____ by Mona D. Ables as
Vice President of Land of COG Operating LLC and Concho Oil & Gas LLC, limited liability companies on behalf of said limited liability companies

(Seal, if any)

Title (and Rank) _____

My commission expires _____

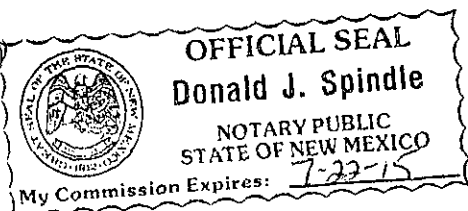
Acknowledgment in representative capacity:

State of New Mexico)
County of Bernalillo) ss.

This instrument was acknowledged before me on

April 15th, 2014 by Vikki H. Smith as
Managing Member of Charmar, L.L.C., a New Mexico limited liability company on behalf of said limited liability company

(Seal, if any)



Donald J. Spindle
Title (and Rank) Notary Public

EXHIBIT "A"

Attached to and made a part of that certain Operating Agreement dated February 15, 2014, by and between MEWBOURNE OIL COMPANY as Operator and COG OPERATING LLC, et al, as Non-Operators.

1. LANDS SUBJECT TO THIS AGREEMENT:

Township 18 South, Range 30 East, N.M.P.M., Eddy County, New Mexico

Section 15: All, SAVE AND EXCEPT the W/2SW/4 containing 560.00 acres, more or less.

2. DEPTH RESTRICTIONS:

This Agreement covers all depths from the top of the Bone Spring formation to the base of the Bone Spring formation.

3. ADDRESSES OF THE PARTIES:

Mewbourne Oil Company
P.O. Box 7698
Tyler, Texas 75711
Phone: (903) 561-2900
Fax: (903) 561-8909

COG Operating LLC and
Concho Oil & Gas LLC
600 W. Illinois Ave.
Midland, Texas 79701
Phone: (432) 221-0420
Fax: (432) 687-8099

Charmar, L.L.C.
4815 Vista Del Oso Court, NE
Albuquerque, New Mexico 87109-2557
Phone: (505) 294-3413
Fax:

4. PERCENTAGES OF THE PARTIES:Initial, Substitute and Subsequent Wells

Mewbourne Oil Company	*85.21429%
COG Operating LLC	13.57143%
Concho Oil & Gas LLC	0.71428%
Charmar, L.L.C.	<u>0.50000%</u>
	100.00000%

*Note: 57.14286% out of Mewbourne Oil Company's 85.21429% contractual interest is subject to that certain Farmout and Joint Development Agreement described in Section (6.) below in Tract No. 1 whereby ConocoPhillips Company is entitled to an option to back-in for 30% of a 57.14286% interest at payout of the initial well and may take 30% of a 57.14286% interest on subsequent wells, either from inception or payout of such subsequent wells.

5. OIL AND GAS LEASES SUBJECT TO THIS AGREEMENT:Lease No. 1:

Lease Serial No.: NMNM 27277 (Segregated out of Lease NMLC 058650)
Date of Lease: December 31, 1938
Lessor: United States of America
Original Lessee: Sanford D. Gates
Recorded: Book 12, page 257, Oil and Gas Records of Eddy County
Land Description: Township 18 South, Range 30 East, N.M.P.M.,
Eddy County, New Mexico
Section 15: N/2NE/4, SW/4NE/4, SE/4NW/4, E/2SW/4 and W/2SE/4;
containing 320.00 acres, more or less, among other lands
not covered hereby.

Lease No. 2:

Lease Serial No.: NMNM 27278 (Segregated out of Lease NMLC 064226)
Date of Lease: March 1, 1951
Lessor: United States of America
Original Lessee: Roland McLean
Recorded: Unrecorded in Eddy County
Land Description: Township 18 South, Range 30 East, N.M.P.M.,
Eddy County, New Mexico
Section 15: SE/4NE/4, N/2NW/4 and SW/4NW/4; containing 160.00
acres, more or less, among other lands not covered hereby.

Lease No. 3:

Lease Serial No.: NMNM 121476
Date of Lease: January 1, 2009
Lessor: United States of America
Original Lessee: Marbob Energy Corporation
Recorded: Unrecorded in Eddy County
Land Description: Township 18 South, Range 30 East, N.M.P.M.,
Eddy County, New Mexico
Section 15: E/2SE/4; containing 80.00 acres, more or less.

6. BURDENS ON PRODUCTION:

Tract No. 1: Federal Lease NMNM 27277 covering the N/2NE/4, SW/4NE/4,
SE/4NW/4, E/2SW/4 and W/2SE/4:

The interest of all parties subject to this agreement is subject to a 1/8 royalty interest owned by
the United States of America.

The interest of Mewbourne Oil Company is subject to a .01875 overriding royalty interest that is
owned as follows:

COG Operating LLC (.95 of 1/3 of .01875).....	.00593750
Concho Oil & Gas LLC (.05 of 1/3 of .01875).....	.00031250
Bank of Oklahoma, N.A., as sole successor trustee of the Guy R. Brainard, Jr. Trust dated September 9, 1982 (1/18 of .01875).....	.00104167
John Shepherd Brainard, as his separate property (1/18 of .01875).....	.00104167
George Reed Brainard, as his separate property (1/18 of .01875)00104167
Beverly Brainard, as her separate property (1/18 of .01875)00104167
Daniel Brainard Knorr, as his separate property (1/36 of .01875)00052083
John Allen Knorr, as his separate property (1/36 of .01875)00052083
Roxanne Louise Knorr Yates, as her separate property (1/36 of .01875)00052083
Andrea Ruth Knorr Crockett, as her separate property (1/36 of .01875)00052083
BHN Royalty Partners, Ltd. (1/24 of .01875)00078125
James William Bishop, Sr., as his separate property (1/24 of .01875).....	.00078125
Taryn N. Morris, previously known as Taryn Nini Henderson, as her separate property (1/24 of .01875)00078125
Rembert A. Lechner, as his separate property (1/24 of .01875).....	.00078125
Heirs or devisees of G. E. Hubbard, deceased and his wife, Dora P. Hubbard, deceased, and their assigns (1/12 of .01875).....	.00156250
Heirs or devisees of Ray E. Hubbard, deceased, and his wife Janet R. Hubbard, deceased, and their assigns (1/12 of .01875).....	.00156250

Mewbourne Oil Company's and ConocoPhillips Company's interest is subject proportionately to the following overriding royalty interest:

- A .03125 overriding royalty interest that is owned in equal shares by Rio Pecos Corporation, Pathfinder Exploration Co., Cannon Exploration Co., The Roger T. and Holly L. Elliott Family Limited Partnership, L.P., and TARA-JON Corp.

Mewbourne Oil Company's interest is subject to an unrecorded Farmout and Joint Development Agreement dated November 1, 2013 by and between ConocoPhillips Company as Farmor and Mewbourne Oil Company as Farmee whereby Mewbourne Oil Company has the right to earn ConocoPhillips Company's interest in the spacing units of horizontal Bone Spring wells drilled in the referenced Section 15 whereby ConocoPhillips retains an overriding royalty interest equal to the difference between twenty-two and one half percent (22.5%) and royalty burdens existing as of November 1, 2013 as to lands described in Tract No. 1 hereof.

Tract No. 2: Federal Lease NMNM 27278 covering the SE/4NE/4, N/2NW/4 and SW/4NW/4:

The interest of Mewbourne Oil Company and Charmar, LLC is subject to a 1/8 royalty interest owned by the United States of America.

The interest of Mewbourne Oil Company and Charmar, LLC is subject proportionately to a .005 overriding royalty interest that is owned by the heirs or devisees of Roland McLean and Francis M. McLean, his wife.

The interest of Mewbourne Oil Company is subject to a .035 overriding royalty interest that is owned by Parrot Head Properties L.L.C. (.0175), Primo Oil Properties, LLC (.00875) and Big Three Energy Group, LLC (.00875).

The interest of Mewbourne Oil Company is subject to that certain Term Assignment of Operating Rights dated and made effective February 21, 2011, recorded in Book 854, page 625, Eddy County Records, from Prospector, LLC to Mewbourne Oil Company whereby Prospector, LLC retained an overriding royalty interest equal to the difference between 25% and the total of all existing leasehold burdens as of the date of the term assignment.

The interest of Mewbourne Oil Company is subject to Term Assignment dated July 19, 2011, effective August 3, 2011 recorded in Book 862, page 1091, Eddy County Records from Free Ride, LLC to Mewbourne Oil Company whereby Free Ride, LLC retained an overriding royalty interest equal to the difference between 25% and the total of all existing leasehold burdens as of the date of the term assignment. This term assignment is subject to that certain Term Assignment of Operating Rights dated February 28, 2011, effective August 2, 2011, recorded in Book 845, page 870 Eddy County Records, from Stanley W. Crosby, III, as Trustee of the Elizabeth Wood Knowles Revocable Trust, to Free Ride, LLC whereby the assignor reserved an overriding royalty interest equal to the difference between 20% and the total of all existing lease burdens as of the date of the term assignment.

The interest of Mewbourne Oil Company is subject to that certain Term Assignment dated July 19, 2011, effective August 3, 2011, recorded in Book 862, page 1091, Eddy County Records from Free Ride, LLC to Mewbourne Oil Company whereby Free Ride, LLC retained an overriding royalty interest equal to the difference between 25% and the total of all existing leasehold burdens as of the date of the term assignment. This term assignment is subject to that certain Term Assignment of Operating Rights dated March 2, 2011, effective August 2, 2011, recorded in Book 845, page 876, Eddy County Records, from Duane Evans and Sue Evans, his wife, to Free Ride, LLC whereby the assignors reserved an overriding royalty interest equal to the difference between 20% and the total of all existing leasehold burdens as of the date of the term assignment.

The interest of Mewbourne Oil Company is subject to that certain Term Assignment of Operating Rights dated April 14, 2014, recorded in Book 977, page 701, Eddy County Records from Charmar, LLC to Mewbourne Oil Company covering 93% of Charmar, LLC's leasehold interest whereby Charmar, LLC retained an overriding royalty interest equal to the difference between 22% and the total of all existing leasehold burdens as of the date of the term assignment.

The interest of Mewbourne Oil Company is subject proportionately to a .015625 overriding royalty interest that is owned one-fourth by Dorothy E. Chrismer, as her separate property, and three-fourths by Charmar, L.L.C.

Tract No. 3: Federal Lease NMNM 121476 covering the E/2SE/4:

The interest of COG Operating LLC (95%) and Concho Oil & Gas LLC (5%) is subject to a 1/8 royalty interest owned by the United States of America.

The interest of COG Operating LLC (95%) and Concho Oil & Gas LLC (5%) is subject to a 0.5% overriding royalty interest owned by Nestegg Energy Corporaiton.

End of Exhibit "A"