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Description: NE SE Sec 34-16S- 38E					
Lea County, New Mexico					
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66 Margaret V. Eversden	0.018750000	0.75000000	Can't		11-13-06 LUDULW JA Sandia Park NM mail was returned
Oak Hill Towers			Locate		PA envelope was returned also
1600 Hagys Ford					It have mailed correspondence to
Narberth, PA 19072-1060					her in the past for other wells &
					info was also returned
Winona C. Jonée Truetes of					
Fredrick L. Jones and Winona C. Jones Trust Dated 8/30/89	0.000946969	0.037878760	diy	6/14/06	12/19 I faxed lease terms
P.O. Box 195					4/5/06 faxed follow up
Burton, KS 67020					5/18/06 faxed another FU
Ph) 316-283-5366					6/7 left v.m.; 6/14 mailed Ise
1) 316-283-8379					8/1 mailed Itr & AFE
Tax ID #					
 niram moore, et al l'ustees of the Moore Trust u/t/a/dated 					16/12/06 mailed lease; 7/10 talked to Julie & she will find out where they
51 7/01/71	0.006250000	0.250000000	WIP	6/12/06	are w/it
					7/10 talked to Julie & she will fine out where they are with this but never
P.O. Box 10908					heard back
Midland, TX 79702					8/1 mailed Itr & AFE
432-682-1681					
Total Net Acres to Pool		1.037878760			

7

LE THE OIL CONSERVATION DIVISION

November 11, 2005

Marguerite V. Eversden Oak Hill Towers 1600 Hagys Ford Narbeth PA 19072-1060

RE: Lease Offer - Lea County, New Mexico NE/4 SE/4 Section 34-T16S-R38E

Dear Ms. Eversden:

As you know, the Hamilton 2A well that is located in the NE/4 of the SE/4 of Section 34-Township 16 South-Range 38 East, Lea County, New Mexico, has not produced since mid-2002. Your previous oil and gas lease covering the unit has since expired due to no production and inactivity.

Paladin Energy Corp. feels that production from the Hamilton 2A well may now be economic due to the oil price environment at the time when the production costs exceed the revenue, therefore, we would like to re-enter the well. Consequently, we now wish to re-lease your acreage.

Please sign and return this letter in order to provide contact information to me at your earliest convenience so that we can discuss the leasing situation. If it is more convenient for you to contact me by phone, please do so by calling me at $214-654-0132 \times 6$.

Sincerely,

Gail Cotton Landman

	Name:
--	-------

Telephone No:_____

Printed Name:_____

email address:

Blaine Hess Oil Properties Post Office Box 326 Roswell, New Mexico 88202-0326 (505) 623-5400 (505) 623-4916 facsimile

January 26, 2000

Ms. Margaret V. Eversden 1600 Hagys Ford Narberth, Pennsylvania 19072-1060

Re: Oil and Gas Lease Offering, - Covering your mineral interest NE/4SE/4 of Section 34, - T-16-S, R-38-E, N.M.P.M. Lea County, New Mexico, Containing 40.00 gross acres And 0.75 net acres, more or less

Dear Ms. Eversden:

Paladin Energy Corp. has purchased the WW Hamilton A No. 2 well that is currently temporarily abandoned. In this respect, Paladin is acquiring oil and gas leases so that they may re-enter the well and make a completion attempt in the Devonian formation.

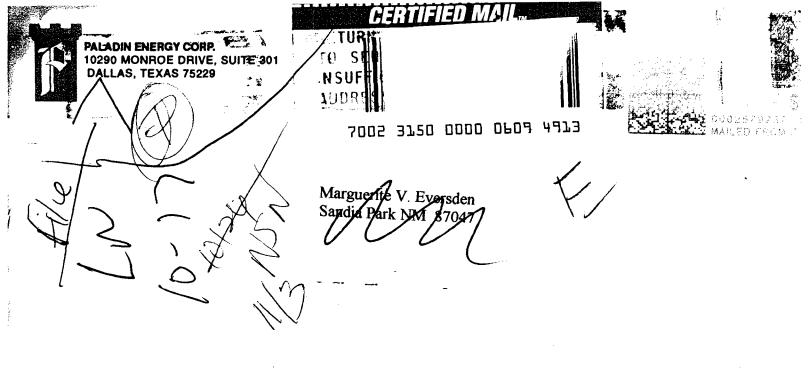
Therefore, on behalf of Paladin Energy Corp., we submit an offer covering your mineral interest in the captioned lands of \$50.00 per net mineral acre bonus consideration for an eighteenth (18) month oil and gas lease that provides for a three-sixteenths (3/16ths) royalty interest on production.

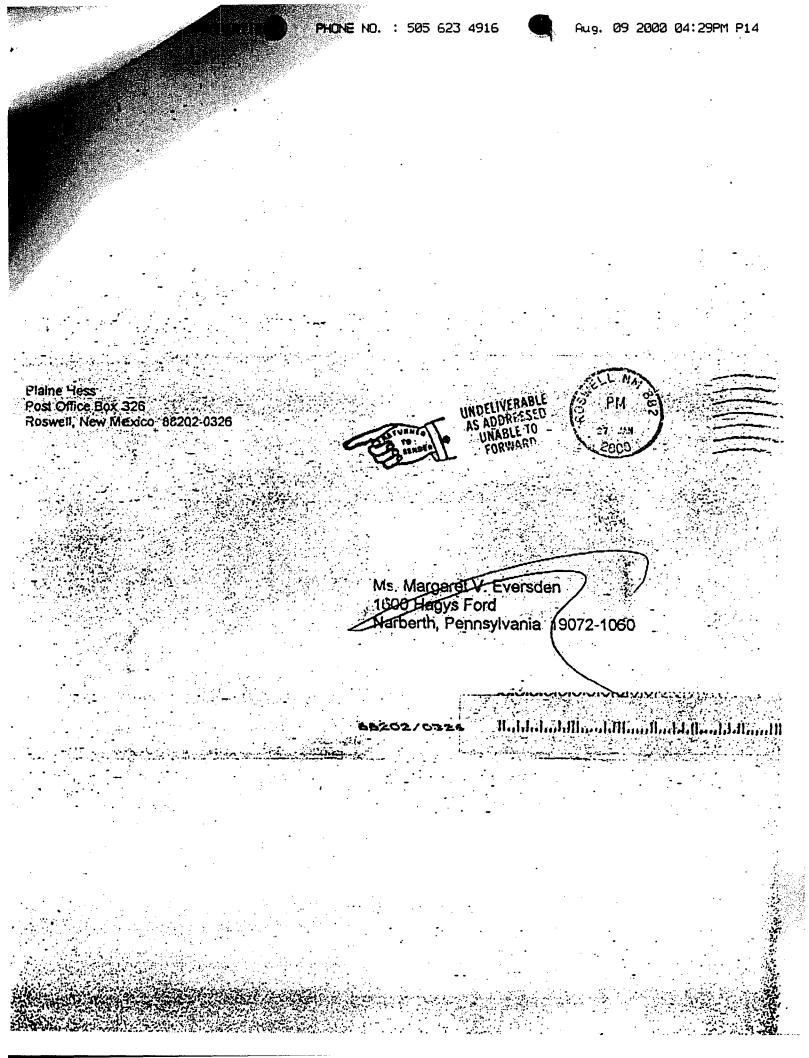
Please consider this proposal as we are anxious to finalize our plans for this project. Should you have any questions, please contact me at the above phone number. Thank you.

Yours truly,

Blaine Hess

Bh/arh





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Via Certified Mail/Return Receipt Requested

September 1, 2000

SEE ADDRESSEE LIST ATTACHED:

RE: NE/4 SE/4 of Section 34 T-16-S, R-38-E, Lea County, New Mexico W. W. Hamilton "A" Well No. 2

Dear Interest Owner:

Enclosed please find the Order Of The Division in Case No. 12469 pooling your mineral interest in the NE/4 SE/4 of Section 34, T-16-S, R-38-E, Lea County, New Mexico for Paladin Energy Corp.'s ("Paladin") proposed W.W. Hamilton "A" Well No. 2. Paladin intends to re-enter and recomplete the W.W. Hamilton "A" Well No. 2 as a standard oil well location.

Also, enclosed are the procedures and an itemized schedule of estimated well costs for the recompletion efforts in the W.W. Hamilton "A" Well No. 2. Please note that pursuant to Paragraph 8 on page 4 of the enclosed Order, you have the right to pay within 30 days of receipt of this letter your proportionate share of the estimated well costs to Paladin and avoid the risk charges imposed by the Order. In the event that you do not pay your proportionate share of the estimated well costs to Paladin within thirty (30) days, your share of the actual well costs – plus an additional risk charge in the amount of 200% above those actual well costs – will be withheld from your working interest's share of production.

Finally, if you desire to lease your mineral interest and not be a working interest owner in this well, please contact Ms. Louisa Becker of this office by no later than September 15, 2000. Upon execution of an oil and gas lease, your interest will no longer be subject to the Order.

Thank you for your attention and cooperation in this matter.

Sincerely,

PALADIN ENERGY CORP. actono

David J. Plaisance Drilling & Production Manager

Enclosures

ADDRESSEE LIST August 31, 2000

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Jeanne P. Fuller 4339 Roanoke Parkway Apt. 303 Kansas City, Missouri 64141 P 301 652 801

Margaret V. Eversden Oak Hill Towers 1600 Hagys Ford Narberth, Penn. 19072 P 301 652 802

- rratt Rast 1202 Marlee Lane Arlington, Texas 76014-1430 P 301 652 803 Keith Pratt Daniels '.O. Box 190766 vallas, Texas 75219 301 652 727

Save this receipt and present it it you make inquiry. U.S. GPO 1991-202-916	5 Exter fees for the services requested in the appropriate spaces on the front of this receipt. If there receipt is requested, check the applicable blocks in item 1 of Form 3811.	2. If you want delivery restricted to the addressee, or to an authorized agent of the addressee, enderse RESTRICTED DELIVERY on the front of the article.	3. It you want a return receipt, write the certified mail number and your name and address on a return receipt card, Form 3811, and attach it to the front of the article by means of the gummed ends it space permits. Utherwise, affir to back of article. Endorse front of article RETURN RECEIPT RECUJESTED adjacent to the turnber.	2. It you do not want this receipt postmarked, stick the gummed stub to the right of the return address of the article, date, datach and retain the receipt, and mail the article.	 If you want this receipt postmarked, stick the gummed stub to the right of the return address leaving the receipt attached and present the article at a post office service window or hand it to your rural carriet (no extra charge). 	STICK POSTAGE STAMPS TO ARTICLE TO COVER FIRST CLASS POSTAGE. CERTIFIED MAIL FEE, AND CHARGES FOR ANY SELECTED OPTIONAL SERVICES (see front).		
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PALADIN ENERGY CORP.



August 1, 2006

J. Hiram Moore, et al, Trustees Of the Moore Trust dtd 7-1-71 P O Box 10908 Midland TX 79702

RE: Oil and Gas Lease Offer – Lea County NM NE/4 SE/4 Section 34-T16S-R38E

Dear Sir or Madam:

As you know, I have tried reaching you numerous times regarding a lease offer for your minerals in the above described 40 acre tract. I initially mailed a letter to you dated November 11, 2005 explaining Paladin's position and desire to re-enter the Hamilton A2 well located in the tract referenced above. I later mailed a letter to you dated June 12, 2006 along with the oil and gas lease. On July 10th, I talked to Julie who was going to find out the status, but I did not hear back from her. It is obvious that I have made numerous attempts to secure this lease from you.

Paladin now has the majority of the acreage under lease and would like to proceed with the re-entry of the well. I am attaching the AFE for your review. Please let me know if you wish to participate as a working interest owner (unleased minerals) or if you wish to execute the oil and gas lease that you have and return it to me as soon as possible. This will be my last attempt to you before we initiate a force pooling hearing to include your interest.

Sincerely,

Hail Zotton

Gail Cotton, CPL Landman

10290 MONROE DRIVE, SUITE 301 • DALLAS, TEXAS 75229 TELEPHONE: 214-654-0132 • FAX 214-654-0133

PALADIN ENERGY CORP.



June 12, 2006

J. Hiram Moore, et al, Trustees of the Moore Trust dtd 7/01/71 P. O. Box 10908 Midland TX 79702

RE: Oil and Gas Lease – Lea County NM NE/4 SE/4 Section 34-T18S-R35E

Dear Mr. Moore:

This is a follow up to my letter to you several few months ago regarding leasing your minerals in the above referenced 40 acre tract. Enclosed is an original Oil and Gas Lease, in duplicate, that Paladin Energy would like to have properly executed and notarized on your behalf in order to lease your interest in the above described 40 acre tract. Our records indicate that you own a .25 net mineral acre under this tract.

Please have the lease executed and notarized and return to me at your earliest convenience. You may keep one copy of the lease for your files. As previously mentioned in the letter, the terms are \$200/net mineral acre, 3/16ths royalty and a 3 year term. Upon receipt of the executed lease, I will mail the bonus payment to you.

If you have any questions, please contact me at 214-654-0132 x 6.

Sincerely,

otton

Gail Cotton Consulting Landman

Encs.

10290 MONROE DRIVE, SUITE 301 • DALLAS, TEXAS 75229 TELEPHONE: 214-654-0132 • FAX 214-654-0133

November 11, 2005

J. Hiram Moore, et al, Trustees J. Hiram Moore Trust 7/1/71 P. O. Box 10908 Midland, TX 79702

RE: Lease Offer - Lea County, New Mexico NE/4 SE/4 Section 34-T16S-R38E

Dear Trustee:

As you know, the Hamilton 2A well that is located in the NE/4 of the SE/4 of Section 34-Township 16 South-Range 38 East, Lea County, New Mexico, has not produced since mid-2002. Your previous oil and gas lease covering the unit has since expired due to no production and inactivity.

Paladin Energy Corp. feels that production from the Hamilton 2A well may now be economic due to the oil price environment at the time when the production costs exceed the revenue, therefore, we would like to re-enter the well. Consequently, we now wish to re-lease your acreage.

Please sign and return this letter in order to provide contact information to me at your earliest convenience so that we can discuss the leasing situation. If it is more convenient for you to contact me by phone, please do so by calling me at $214-654-0132 \times 6$.

Sincerely,

Gail Cotton Landman

Harden

Name:

Telephone No:_____

Printed Name:

email address:

OIL AND GAS LEASE

THIS AGREEMENT made this	13th	day of	June .	2006	. between

Moore Trust dated 7/01/71, J. Hiram Moore, et al, Trustees	
P. Q. Box 10908	
Midland TX 79702 of	
	(Post Office Address)
herein called lessor (whether one or more), and Paladin Energy Corp., 10290 Monroe Drive, Suite 301, Datlas TX 75229	

1. Lessor in consideration of TEN AND OTHER DOLLARS in hand paid, receipt of which is here acknowledged, and of the royalties herein provided and of the agreements of the lessee herein contained, hereby grants, leases and lets exclusively unto lessee for the purpose of investigating, exploring, prospecting, drilling, and operating for and producing oil and gas, injecting gas, waters, other fluids, and air into subsurface strats laying pipelines, storing oil, building tanks, roadways, telephone lines, and other structures and things thereon to produce, save, take care of, treat, process,

store and transport said minerals, the following described land in ______ Lea ____ County. New Maxico to-wit::

TOWNSHIP 16 SOUTH-RANGE 38 EAST, N.M.P.M.

Section 34: NE/4 SE/4

Said land is estimated to comprise	40.00	acres, whether it actually comprises more or less.

3. The royalties to be paid by lessee are: (a) on oil, and other liquid hydrocarbons saved at the well, <u>3/16ths</u> of that produced and saved from said land, same to be delivered at the wells or to the credit of lessor in the pipeline to which the wells may be connected; (b) on gas, including casinghead gas or other gaseous substance produced from said land and used off the premises or used in the manufacture of gasoline or other products, the market velue at the well of <u>3/16ths</u> of the gas used, provided that on gas sold on or off the premises, the royalties shall be <u>3/16ths</u> of the gas used, provided that on gas old on well is shut in, either before or after production therefrom, then on or before 90 days after said well is shut in, and thereafter at annual intervals, lessee may pay or tender an advance shut-in royalty equals to \$1.00 per net acre of lessor's gas acreage then held under this lease by the party making such payment or tender, and so long as said shut-in royalty is paid or tendered, this lease shall not terminate and it shall be considered under all clauses hereof that gas is being produced from the leased premises in paying quantities. Each such payment shall be paid or tendered to the party or parties who at the time of such payment would be entitled to receive the royalties which would be paid under this lease if the well were in fact producing. The payment or tender of asuch is or amounts, shall nevertheless be sufficient to prevent termination of the lease in the same manner as though a proper payment has been made if lessee shall correct such error within 30 days after lessee has received written notice thereof by certified mail from the party or parties entitled to receive payment to gas on or off the premises shall be the price established by the gas sales contract entered into in good faith by lessee and gas purchaser for such term and under such conditions as are customary in the industry. "Price" shall mean the net amount receives, paymented.

4. This is a paid-up lease and lesses shall not be obligated during the primary term hereof to commence or continue any operations of whatsoever character or to make any payments hereunder in order to maintain this lease in force during the primary term; however, this provision is not intended to relieve lesses of the obligation to pay royalties on actual production pursuant to the provisions of Paragraph 3 hereof.

5. Lessee is hereby granted the right and power, from time to time, to pool or combine this lease, the land covered by it or any part or horizon thereof with any other land, leases, mineral estates or parts thereof for the production of oil or gas. Units pooled hereunder shall not exceed the standard proration unit fixed by law or by the Oil Conservation Division of the Energy and Minerals Department of the State of New Mexico or by any other lawful authority for the pool or area in which said land is situated, plus a tolerance of ten percent. Lessee shall file written unit designations in the county in which the premises are located and such units may be designated from time to time and either before or after the completion of wells. Drilling operations on or production from any part of any such unit shall be considered for all purposes, except the peyment of royalty, as operations conducted upon or production from the land described in this lease. There shall be allocated to the land covered by this lease included in any such unit that portion of the total production of pooled minerals from wells in the unit, after deducting any used in lease or unit operations, which the net oil or gas acreage in the land covered by this lease included in the unit bears to the total number of surface acres in the unit. The production so allocated shall be considered for all purposes, including the payment or delivery of royalty, to be the entire production of pooled minerals from the port of use area in unit in the same manner as though produced from said land under the terms of this lease. Any pooled unit designated by lessee, as provided herein, may be dissolved by lessee by recording an appropriate instrument in the County where the land is situated at any time after the completion of a dry hole or the cessation of production on said unit.

6. If at the expiration of the primary term there is no well upon said land capable of producing oil or gas, but lessee has commenced operations or drilling or reworking thereon, this lease shall remain in force so long as operations are prosecuted with no cessation of more than 60 consecutive days, whether such operations be on the same well or on a different or additional well or wells, and if they result in the production of oil or gas, so long thereafter es oil or gas is produced from said land. If, after the expiration of the primary term, all wells upon said land should become incapable of producing for any cause, this lease shall not terminate if lessee commences operations for additional drilling or for reworking within 60 days thereafter. If any drilling, additional drilling, or reworking operations hereunder result in production, then this lease shall remain in full force so long thereafter as oil or gas is produced hereunder.

7. Lessee shall have free use of oil, gas and water from seid land, except water from lessor's wells and tanks, for all operations hereunder, and the royalty shall be computed after deducting any so used. Lessee shall have the right of way at any time during or after the expiration of this lease to remove all property and futures placed by lessee on seid land, including the right to draw and remove all casing. When required by lessor, lessee will bury all pipe lines on cultivated lands below ordinary plow depth, and no well shall be drilled within two hundred feet (200 ft.) of any residence or barn on said land without lessor's consent. Lessor shall have the privilege, at his risk and expense, of using gas from any gas well on said land for stoves and inside lights in the principal dwelling thereon, out of any surplus gas not needed for operations hereunder.

8. The rights of either party hereunder may be assigned in whole or in part and the provisions hereof shall extend to their heirs, executors, administrators, successors and assigns; but no change in the ownership of the land or in the ownership of, or rights to receive, royalties or shut-in royalties, however accomplished shall operate to enlarge the obligations or diminish the rights of lessee; and no such change or division shall be binding upon lessee for any purpose until 30 days after lessee has been furnished by certified mail at lessee's principal place of business with acceptable instruments or certified copies thereof constituting the chain of title from the original lessor. If any such change in ownership occurs through the death of the owner, lessee may, at its option, pay or trander any royalties or shut-in royalties in the name of the deceased or to his estate or to his heirs, executor or administrator until such time as lessee has been furnished by certified mail at lessee's principal place of business with acceptable instruments or certified copies thereof constituting the chain of title from the original lessor. If any such change in ownership occurs through the death of the owner, lessee may, at its option, pay or trander any royalties or shut-in royalties in the name of the deceased or to his heirs, executor or administrator until such time as lessee has been furnished with evidence satisfactory to lessee as to the persons entitled to such sums. An assignment of this lesse in whole or in part shall, to the extent of royalty or shut-in royalty due from such lessee or assignee or fail to comply with any of the provisions of this lesse, such default shall not affect this lesse insofar as it covers a part of said lands upon which lessee or any assignee thereof shall property comply or make such payments.

9. Should lessee be prevented from complying with any express or implied covenant of this lease, or from conducting drilling or reworking operations hereunder, or from producing oil or gas hereunder by reason of scarcity or inability to obtain or use equipment or material, or by operation of force majeure, or by any Federal or State law or any order, rule or regulation of governmental authority, then while so prevented, lessee's duty shall be suspended, and lessee shall not be liable for failure to comply therewith; and this lease shall be extended while and so long as lessee is lessee, anything in this lease to the contrary notwithstanding.

10. Lessor hereby warrants end agrees to defend the title to said land and egrees that lessee at its option may discharge any tax, mortgage or other lien upon said land, and in the event lessee does so it shall be subrogated to such lien with the right to enforce same and to apply royelties and shut-in royalties payable hereunder toward satisfying same. Without impairment of lessee's rights under the warranty, if this lesse covers a less interest in the oil or gas in all or any part of said land than the entire and undivided fee simple estate (whether lessor's interest is herein specified or not) then the royalties, shut-in royalty, and other payments, if any, accruing from any part as to which this lease covers less than such full interest, shall be paid only in the proportion which the interest therein, if any, covered by this lease, bears to the whole and undivided fee simply estate therein. Should any one or more of the parties named above as lessors fail to execute this lease, it shall nevertheless be binding upon the party or parties executing the same.

11. Lessee, its or his successors, heirs and assigns, shall have the right at any time to surrender this lease, in whole or in part, to lessor or his heirs, successors and assigns by delivering or mailing a release thereof to the lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon lessee shall be relieved from all obligations, expressed or implied, of this agreement as to acreage so surrendered, and thereafter the shut-in royalty payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or releases.

Executed the day and year first above written.

Tax ID

Ву.____

INDIVIDUAL ACKNOWLEDGEMENT (New Mexico Short Form)

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STATE OF	
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This instrument was acknowledged before me on	
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	OIL AND GAS LEASE NEW MEXICO FROM



June 12, 2006

To: Working Interest Owners

RE: Hamilton A-2 Well Re-complete in Lower Penn Knowles Field Sec 34, T16S, R38E Lea County, New Mexico

The Hamilton A-2 well was a Devonian producer on submersible pump operations. The last producing rate was about 5 BOPD and 1500 BWPD. Paladin believes there is economic potential in the Lower Penn interval between 10,250-350'. Therefore Paladin proposes to set a CIBP above the Devonian perforations, perforate from 10,260-320', acidize (and possible acid frac) the perforated interval, flow test and/or place on rod pump if necessary. Estimated total AFE costs are <u>\$393,624</u>.

At this time Paladin is submitting to the WIO's an AFE and election form for your review and approval. Please indicate your election and return to Paladin both the executed election form and signed AFE, with your proportionate working interest amount, within thirty days of receipt. If you have any questions or need further information, my direct telephone number is (214) 654-0132, ext. 3.

Sincerely, C) ____ Plan ~~~

David Plaisance VP Exploration & Production

10290 MONROE DRIVE, SUITE 301 • DALLAS, TEXAS 75229 TELEPHONE: 214-654-0132 • FAX 214-654-0133

To: Working Interest Owners

From: PALADIN ENERGY CORP.

Subject: Participation Election Hamilton A-2 Well Re-complete in Lower Penn Knowles Field Sec 34, T16S, R38E Lea County, New Mexico

Please check the appropriate box below:

3968-00 NPC



I do hereby elect to participate in the above proposed workover.



I do hereby elect \underline{NOT} to participate in the above proposed workover .

Company:	 _
Signature:	
Name:	
Title:	
D-4	
Date:	

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2. Casinghead, Tubin		as Tree					504 506	2,500
3. Tubing Accessories 4. Artificial Lift Access						25,000		5,600 25,000
4. Artificial Lift Access 5. Well Protective Str		ump				25,000	508	0
6. Unclassified					1		0 0 0	0
7. Additional Basis (S	ub 550)		<u> </u>				0 0 0	0
Casinghead, Tubing		s Tree					504	0
Tubing Accessories							506	0
Artificial Lift Accesso	ories - Pumping	Unit				60,000	507	60,000
Well Protective Stru							508	0
TOTAL TANGIBL	ES			L	0	144,100		144,100
Intangible Costs - S	SUB 600							
8. Contract Engineeri	ng Technical				11,400	2,850	0 1 3	14,250
9. Boat Operations							053	0
10. Minor Supplies							078	0
11. Electric Power and	d Light	<u> </u>			2 000		2 4 1	0
12. Diesel Fuel 13. Natural Gas					2,000		2 4 2	2,000
14. Water					2,500		2 4 6	2,500
15. Property and Equi	nment Rentals			· · · · · · · · · · · · · · · · · · ·	7,500		2 4 8	7,500
16. Security, Safety, a	the second s		<u> </u>	t			2 5 0	0
17. Tubular Testing, a						1,800	503	1,800
18. Trucking Tubulars					1,500	3,500	509	5,000
19. Casing Accessorie							512	0
20. Site Preparation a					2,000		514	2,000
21. Permits, Insurance		es			2,500		515	2,500
22. Rig Moving Expen	se						517	0
23. Shorebases				<u>}</u>	. <u>+</u>		521	0
24. Camp Housekeep	oing					1 500	522	
25. Reclamation 26. Air Freight and Tra	ansportation			+		1,000	5 2 8	0
27. Disposal and Clea					1	2.000	5 3 1	2,000

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Weil name Hamilton A-2 Lower Penn	Ц <u>х</u>	Original	\nt			
		Suppleme			Original/Revisi	on Indicator
		AF	E No.		1=Original	1
Sec. 34, T-16-S, R-38-E, Lea County, New M	exico				2=Revision	
District						
				Elem	Total Gross Do	llars
Intangible Costs (Cont'd) - SUB 600	Drilling	Evaluation	Completion		T T	
28. Contract Footage Drilling						
ft. @ \$ per foot				532	T	0
29. Contract Drilling Daywork						
Drilling days @ \$ per day (3-Comp)				533		0
30. Mobilization, Demobilization & Rig Mod.				534		0
31. Roads and Airstrips				536		0
32. Completion/Workover Daywork						
<u>15</u> days @ 1 <u>3.500.00</u> per day		42,000	10,500	542	52,5	00
33. Drill String & BHA Rental - Work String				543		0
34. Well Control Equipment		2,500		547	2,5	00
35. Bits, Underreamers, & Hole Openers						

· · · · ·		2,500		548	2,5	00
36. Drilling Mud and Transportation				551		0
37. Drilling Mud Equipment and Services				552		0
8. Completion Fluids			4,500	553	4,5	00
39. Open Hole Surveys				5 5 7		0
10. Wireline Work				559		0
11. Formation Monitoring - Logging		35,000		560	35,0	00
12. Cased Hole Surveys and perf. Fees		10,000		561	10,0	
13. Surface Well Test Equipment		2,500		563	2,5	00
14. Coring and Analysis				5 6 8		0
45. Drill Stem Test Equipment				572		0
46. Fracturing, Acidizing, and Gravel Pack		25,000		577	25,0	00
47. Divers				578	<u>`</u>	0
48. Fishing Tool Rental				580		0
19. Directional Drilling Tool Rental				581		0
50. Telecommunications & Navigational Needs				582		0
51. Material Losses		1 1		588		0
52. Capitalized Overhead				604		0
53. Cement Running Fees for Casing & Tubing						
" OD Sacks				610		0
" OD Sacks		1		695		0
" OD Sacks				670		0
" OD Sacks				6 5 0		0
i4. Cementing - Squeezes & Plugs				699		0
55. Unclassified-Contingency		15,900	16,600	0 0 0	32,5	
6. Surface Facilities			20,000	· · · · · · · · · · · · · · · · · · ·	20,0	
57. Gross Tax Receipts		10,518	10,956		21,4	
TOTAL INTANGIBLES		175,318	74,206		249,52	
FOTAL COST (Tangibles & Intangibles)		175,318	218,306		243,3	
			210,300		210,34	
		175,318				
COMPLETED WELL COST		\$393,624				

COMPANY: DATE:

, N

APPROVED: NAME / TITLE:

dia

November 11, 2005

.

Winona Jones, Trustee of Frederick Jones Trust 8/30/89 P O Box 195 Burrton, KS 67020

RE: Lease Offer - Lea County, New Mexico NE/4 SE/4 Section 34-T16S-R38E

Dear Trustee:

As you know, the Hamilton 2A well that is located in the NE/4 of the SE/4 of Section 34-Township 16 South-Range 38 East, Lea County, New Mexico, has not produced since mid-2002. Your previous oil and gas lease covering the unit has since expired due to no production and inactivity.

Paladin Energy Corp. feels that production from the Hamilton 2A well may now be economic due to the oil price environment at the time when the production costs exceed the revenue, therefore, we would like to re-enter the well. Consequently, we now wish to re-lease your acreage.

Please sign and return this letter in order to provide contact information to me at your earliest convenience so that we can discuss the leasing situation. If it is more convenient for you to contact me by phone, please do so by calling me at $214-654-0132 \ge 6$.

Sincerely,

Gail Cotton Landman

Name:	Telephone No:
Printed Name:	email address:

OIL AND GAS LEASE

THIS AGREEMENT made this <u>15th</u> day of <u>June</u>, 2006 , between _

Fredrick L. Jones & Winona C. Jones Trust Dated 8/30/89		
P. O. Box 195		
Burton KS 67020 of of		
	(Post Office Address)	
harein called lessor (whether one or more), and Paladin Energy Corp., 10290 Monroe Drive, Suite 301, Dallas TX 75229		
1. Lessor in consideration of TEN AND OTHER DOLLARS in hand paid, receipt of which is here acknowledged, and of the royalties h	nerein provided and of the agreem	ents of the lessee he

ae for the purpose of investigating, exploring, prospecting, drilling, and operating for and producing oil and gas, injecting gas, waters, other exclusively unto less eby grants, le fluids, and air into subsurface strata laying pipelines, storing oil, building tanks, roadways, telephone lines, and other structures a nd things thereon to produce, save, take care of, treat, process,

County, New Mexico, to-with

store and transport said minerats, the following described land in

TOWNSHIP 16 SOUTH-RANGE 38 EAST, N.M.P.M.

Lea

Section 34: NE/4 SE/4

Said land is estimated to comprise	40.00	acres, whether it actually comprises more or less.
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hereafter as oil or gas is produced from any well on said land or from land with which said land is pooled. Lessor acknowledges that Lessee may re-enter, any existing well on said land or lands which which said land is pooled. Lessor acknowledges that Lessee may re-enter, any existing well on said land or lands which which said land is pooled.

3. The royalties to be paid by lessee are: (a) on oil, and other liquid hydrocarbons saved at the well, <u>3/16ths</u> of that produced and saved from said land, are to be delivered at the wells or to the credit of lessor in the pipeline to which the wells may be connected; (b) on gas, including casinghead gas or other gaseous substance produced from said land ______ of the gas used, provided that on ______ of the amount realized from such sale; (c) and 3/16ths revealing the stand of such payment would be entitled to receive the royalities which would be paid under this lease if the well were in fact producing. The payment or lender of royalities and royalities may be made by check or draft. Any timely payment or tender of shut-in royality which is made in a bona fide attempt to make proper payment, but which is erroneous in whole or in pa royalt rt as to Toyantes may be made by chack of drain. Any timely payment of lender of shear of shear logary which is that a to parties or amounts, shall nevertheless be sufficient to prevent termination of the lease in the same manner as though a proper payment has been made if lesses shall correct such error within 30 days after lesses has received written include thereof by certified mail from the party or parties entilled to receive payment together with such written instrument (or certified copies thereof) as are necessary to enable lesses to make proper payment. The amount realized from the sale of gas on or off the premises shall be the price established by the gas sales contract entered into in good faith by lessee and gas purchaser for such term and under such conditions as are customary in the industry. "Price" shall mean the net amount received by lessee after giving effect to applicable regulatory orders and after application of any applicable price edjustments specified in such contract or regulatory orders. In the event lessee compresses, treats, purifies, or dehydrates such gas (whether on or off the leased premises) or transports gas off the leased premises, lessee in computing royalty hereunder may deduct from such price a reasonable charge for each of such functions performed.

d-up lease and lesse e shall not be obligated during the primary term hereof to commence or continue any operations of whatsoever character or to make any payments hereunder This is a pai in order to maintain this lease in force during the primary term; however, this provision is not intended to relieve lessee of the obligation to pay royalties on actual production pursuant to the provisions of Paragraph 3 hereof

5. Lessee is hereby granted the right and power, from time to time, to pool or combine this lease, the land covared by it or any part or horizon thereof with any other land, leases, mineral estates or parts thereof for the production of oil or gas. Units pooled hereunder shall not exceed the standard proration unit fixed by lew or by the Oil Conservation Division of the Energy and Minerals Department of the State of New Maxico or by any other lawful authority for the pool or area in which said land is situated, plus a tolerance of ten percent. Lessee shall file written unit designations in the county in which the premises are located and such units may be designated from time to time and either before or after the completion of wells. Dnilling operations on or production from any part of any such units shall be considered for all purposes, except the payment of royalty, as operations conducted upon or production from the land described in this lease. There shall be allocated to the land covered by this ensul be considered for all purposes, except the payment or royalty, as operations conducted upon or production from the land described in this lease. There shall be allocated to the land covered by this lease included in any such unit that portion of the total production of pooled minerals from wells in the unit, after deducting any used in lease or unit operations, which the net oil or gas acreage in the land covered by this lease included in the unit bears to the total number of surface acres in the unit. The production so allocated shall be considered for all purposes, including the payment or delivery of royalty, to be the entire production of pooled minerals from the portion of said land covered hereby and included in said unit in the same manner as though produced from said land under the terms of this lease. Any pooled unit designated by lessee, as provided herein, may be dissolved by lessee by recording an appropriate instrument in the County where the land is situated at any time after the terms of the same manner as though produced from said land under the terms of the lease. lease. Any pooled unit designated by lessee, as provided herein completion of a dry hole or the cessation of production on said unit.

If at the expiration of the primary term there is no well upon said land capable of producing oil or gas, but lessee has commenced operations or drilling or reworking thereon, this le o. If at the expiration of the primary term time is no well upon said term capable or producing oil or gas, but lessee has commenced operations or drilling or reworking thereon, this lease shall remain in force so long as operations are prosecuted with no cessation of more than 60 consecutive days, whether such operations be on the same well or on a different or additional well or wells, and if they result in the production of oil or gas, so long thereafter as oil or gas is produced from said land. If, after the expiration of the primary term, all wells upon said land should become incapable of producing for any cause, this lease shall not terminate if lessee commences operations for additional drilling or for reworking within 60 days thereafter. If any drilling, additional drilling, or reworking operations hereunder result in production, then this lease shall emain in full force so long thereafter as oil or gas is produced hereunder.

7 Lessee shall have free use of oil, gas and water from said land, except water from lessor's wells and tanks, for all operations hereunder, and the royalty shall be computed after deducting any so used. Lessee shall have the right of way at any time during or after the expiration of this lease to remove all property and fixtures placed by lessee on said land, including the right to draw and remove all casing. When required by lesser, lessee will bury all pipe lines on cultivated lands below ordinary plow depth, and no well shall be drilled within two hundred feet (200 ft.) of any residence or barn on said land without lessors consent. Lessor shall have the privilege, at his risk and expense, of using gas from any gas well on said land for stoves and inside lights in the principal dwelling thereon, out of any surplus gas not needed for operations hereunder.

r party hereunder may be assigned in whole or in part and the provisions hereof shall extend to their heirs, executors, edministrators, successors and assigns, but no change in the ownership of the land or in the ownership of, or rights to receive, royalties or shut-in royalties, however accomplished shall operate to enlarge the obligations or diminish the rights of lessee; and no such change or division shall be binding upon lessee for any purpose until 30 days after lessee has been furnished by cartified mail at lessee's principal place of business with acceptable instruments or accriting of division shall be braining the chain of the from the original leader. If any such change in ownership occurs through the death of the owner, at its option, pay or tender any royalties or shut-in royalties in the name of the deceased or to his estate or to his heirs, executor or administrator until such time as lessee has been furnished with evidence satisfactory to lessee as to the or an entry optimized to such sums. 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 or make default in the payment of the proportionate part of royalty or shut-in royalty due from such lessee or assignee or fail to comply with any of the provisions of this sa such default shall not affect this lease insofar as it covers a part of said lands upon which lessee or any assignee thereof shall properly comply or make such payments.

9. Should lessee be prevented from complying with any express or implied covenant of this lesse, or from conducting drilling or reworking operations hereunder, or from producing oil or gas hereunder by reason of scarcity or inability to obtain or use equipment or material, or by operation of force majeure, or by any Federal or State law or any order, rule or regulation of governmental authority, then while so prevented, lessee's duty shall be suspended, and lessee shall not be liable for failure to comply therewith; and this lease shall be extended while and so long as lessee is lessee. anything in this lease to the contrary notwithstanding.

10. Lessor hereby warrants and agrees to defend the title to said land and agrees that lessee at its option may discharge any tax, mortgage or other lien upon said land, and in the event lessee does so it shall be subrogated to such lien with the right to enforce same and to apply royalties and shut-in royalties payable hereunder toward satisfying same. Without impairment of lessee's rights under the warranty, if this lease covers e less interest in the oil or gas in ell or any part of said land than the entire and undivided fea simple estate (whether lessor's interest is herein specified or not) then the royaties stution royalty, and other payments, if any, accruing from any part as to which this lease covers less than such full interest, shall be paid only in the proportion which the interest therein, if any, covered by this lease, bears to the whole and undivided fee simply estate therein. Should any one or more of the parties named above as lessors fail to execute this lease, it shall nevertheless be binding upon the party or parties executing the same.

Lessee, its or his successors, heirs and assigns, shall have the right at any time to surrender this lease, in whole or in part, to lessor or his heirs, successors and assigns by du ase thereof to the lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon lessee shall be relieved from all obligations, expressed ailing 11. vering or m d or implied, of this a reid agreement as to acreage so surrendered, and thereafter the shut-in royalty payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or rele

By:

Executed the day and year first above written.

Fredrick L. Jones & Winona C. Jones Trust Dated 8/30/89

Τ	ax	ID#

INDIVIDUAL ACKNOWLEDGEMENT (STATE OF	New Mexico Short Form)	
County of		
This instrument was acknowledged before me on		
2 by		
		·····
My Commission expires, 2	Notary Public	;
INDIVIDUAL ACKNOWLEDGEMENT (
STATE OF County of		
This instrument was acknowledged before me on		
 2 by		
My Commission expires, 2	Notary Publi	c
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INDIVIDUAL ACKNOWLEDGEMENT (I	New Mexico Short Form)	
County of		
This instrument was acknowledged before me on		
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My Commission expires, 2,	Notary Public	
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County, New		
	T (New Mexico Short Form)	
STATE OF County of		
This instrument was acknowledged before me on	2	by
as,	_ of	
as,, a corporation on behalf of said corporatio		
My Commission expires, 2	Notary Dublic	
wy commission expires, 2, 2	Notary Public	
CORPORATION ACKNOWLEDGEMENT	T (New Mexico Short Form)	

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August 1, 2006

Winona C Jones, Trustee Fredrick L Jones & Winona Jones Trust P O Box 195 Burton KS 67020

Oil and Gas Lease Offer - Lea County NM RE: NE/4 SE/4 Section 34-T16S-R38E

Dear Sir or Madam:

As you know, I have tried reaching you numerous times regarding a lease offer for your minerals in the above described 40 acre tract. I initially mailed a letter to you dated November 11, 2005 explaining Paladin's position and desire to re-enter the Hamilton A2 well located in the tract referenced above. I later faxed the lease terms to Leslie on December 19, 2005, then sent two follow up faxes on April 5th and May 18th. I left a voice message on June 7th, then mailed the oil and gas lease to you on June 14th but have heard nothing from any one in your office. It is obvious that I have made numerous attempts to secure this lease from you.

Paladin now has the majority of the acreage under lease and would like to proceed with the re-entry of the well. I am attaching the AFE for your review. Please let me know if you wish to participate as a working interest owner (unleased minerals) or if you wish to execute the oil and gas lease that you have and return it to me as soon as possible. This will be my last attempt to you before we initiate a force pooling hearing to include your interest.

Sincerely,

Hail Zotton Gail Cotton, CPL

Landman

PALADIN ENERGY CORP.



June 14, 2006

Winona C. Jones, Trustee Fridrick L. Jones & Winona Jones Trust P. O. Box 195 Burton KS 67020

RE: Oil and Gas Lease – Lea County NM NE/4 SE/4 Section 34-T18S-R35E

Dear Sir or Madam:

This is a follow up to my letter and several faxes to you regarding a lease on the above referenced 40 acre tract. The terms are \$200 per net mineral acre, 3/16ths royalty and a 3 year term. Our records indicate that you own .000946969 mineral interest (0.03787 net mineral acre) in this tract.

Please execute the lease and have your signature properly notarized. You may keep one copy of the lease for your files. Please forward the executed lease to me and upon receipt I will forward a check to you for your bonus payment.

If you have any questions, please contact me at 214-654-0132 x 6.

Sincerely,

Hail Zotton

Gail Cotton Consulting Landman

Encs.



Paladin Energy Corp. 10290 Monroe Drive Suite 301 Dallas, TX 75229 214-654-0132 x 6



To:	Leslie Monroe, Co-Trustee of the	From:	Gail Cotton	
	Frederick & Winona Jones Trust		5-18-06	
Fax	316-283-8379	Date:	4–6–00 December 19, 2005	
Phone		Pages:	2	
Re:	NE SE Sec 34-16S-38E	CC:		

Thank you for forwarding the estate and trustee documentation to me regarding the Jones Trust. As you noticed in my letter, Paladin would like to lease your interest in a 40 acre tract located in Lea County NM². We are offering 3/16ths, \$200 per net mineral acre and a 3 year term. According to our records, the ownership is as follows:

.000946969 interest (.037878760 net mineral acre)

Please let me know as soon as possible if the terms are acceptable to you so that I can prepare an oil and gas lease to cover this acreage.

4-6-06- I have not heard from you regarding this lease offer. Please let me know the status 5-18-06- Please let me know the status. 6-7-06- left v.m. 6/14- Mailed lease 6-14-06- pend lette

December 8, 2005

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Paladin Energy Corp 10290 Monroe Drive Suite 301 Dallas TX 75229

,037878760

RE: Frederick L & Winona C Jones Trust

I have enclosed the following items to process the indicated changes for trustees, mailing address and tax identification number as follows:

> Your letter dtd 11-16-2005 Copy of First Amendment to Revocable Trust Resignation as trustee by Judd Durner & by Candace L Bazil Copy of death certificate - Winona C Jones Copy of death certificate - Frederick L Jones Copy of death certificate - Marleah I Jones Form W-9 (The tax number for the trust is

Please also change the mailing address for this owner to the address as shown at the bottom of this letter.

Should you require any additional information at this time, let me know.

Yours truly Respect Moncoe

Leslie R Monroe, co-trustee P O Box 425 Newton KS 67114-0425

316-283-5366 316-283-8379 (fax) les@kmcocpa.com (e-mail)

12-19-05- I faxed lease terms to Festi



Winona Jones, Trustee of Frederick Jones Trust 8/30/89 P O Box 195 Burrton, KS 67020

Lease Offer - Lea County, New Mexico RE: NE/4 SE/4 Section 34-T16S-R38E

Dear Trustee:

As you know, the Hamilton 2A well that is located in the NE/4 of the SE/4 of Section 34-Township 16 South-Range 38 East, Lea County, New Mexico, has not produced since mid-2002. Your previous oil and gas lease covering the unit has since expired due to no production and inactivity.

Paladin Energy Corp. feels that production from the Hamilton 2A well may now be economic due to the oil price environment at the time when the production costs exceed the revenue, therefore, we would like to re-enter the well. Consequently, we now wish to re-lease your acreage.

Please sign and return this letter in order to provide contact information to me at your earliest convenience so that we can discuss the leasing situation. If it is more convenient for you to contact me by phone, please do so by calling me at 214-654-0132 x 6.

Sincerely,

Hail Zotton Gail Cotton

Landman

Name: <u>Auslick Monioc</u> Telephone No: <u>316 2-83 5366</u> Printed Name: <u>LESLIER MONROE</u> email address: <u>les@kmcocpa.com</u>

AUG 1 5 2002

2002-014824

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KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT

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Office of Vital Statistics

CERTIFICATE OF DEATH

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DECEDENT'S NAME	FIRST		MIDDLE		i LAS	т .				TH (Mo., Dey, Yr.)	
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SOCIAL SECURITY NUMBER		AGE-Last Bi (Ma) 55	nthday Sb. UNDE Months 5		ic. UNDER 1 DAY Hours Minutes	Feb 18	8, 1947	i or	HI PLACE (Foreign Cap utchi	City and State naty) NSON, K	s
AFMED FORCEST Yes	HOSPITAL				91 PLACE OF L	DEATH (Check o	nty onej				
No No		[] 2	NOutpatient	00A	Hursting Home	Re	sidence	Other (Specify)		••	••
A FACILITY NAME (I not institution	give street and number	;			% ary, row Wichi	N, OR LOCATIO	N OF DEATH	· · · · · · · ·	1 .	TY OF DEATH	
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KS	Sedgwick		Wichita		2	1	.0665 W	13th 👘	anar v. Set	M D No	
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Frederick	Louis		Jones		Win	iona	Ċ	orrine	Pe	arson	
Sa INFORMANT'S NAME (Type)	· · · · · · · · · · · · · · · · · · ·			ING ADDRES	8 (Street and Aumber,		*			· · · · · · · · · · · · · · · · · · ·	
Chad Jones			402	Sout	n Sedgwic	k Ave,	Burrton	n, KS 67	7020		
Da. METHOD OF DISPOSITION Burlat Committion	Removal from State	205	PLACE OF DISPO	SHITION (Near	al constary, cromat	ary, or other plac	w 200, LOC	ATION-City or To	xum, State		
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This is a true and correct copy of the official record on file in the Office of Vital Statistics, Topeka, Kausas, certified on the date stamped below.

2002 AUG 19 ANTH: 19

me k. Forne A. Phillips, Ph.D

Forme A. Phillips, Ph.D
 State Registrar
 Office of Vital Statistics
 Department of Health & Environment

A01620129

it is in violation of KSA 65-2422d(g) to "prepare or issue any certificate which purports to be an original, certified copy or copy of a certificate of birth, death or fetal death, except as authorized in this act or rules and regulations adopted under this act."

CURTIFIED COPIES WILL BE PRODUCED ON MULTI-COLOR SECURITY PAPER.

97-009517

JUN 0 3 1997 KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT

Office of Vital Statistics

CERTIFICATE OF DEATH

				<u>}.</u>			STATE FILE	
1. DECEDENT'S NAME	redrick	Louis		Jone	-	2. SEX		ATH (Mo., Day, Yr.)
4. BOCIAL SECURITY NUMBER		t Birthday Sb. UNDER 1 VI	TAD I Bo IN		D. DATE OF BIRTH (Mo	Male	May 24	
	(778.)	Monthe De		Minutes			or Foreign Co.	mby)
S. WAS DECEDENT EVENT U.S.	- <u></u>	82		The PLACE OF C	March 31	1915	Burrtor	, Kansas
ARMED FORCEST Yes	HOSPITAL		0	THER				***************************************
BD. FACILITY NAME (If not institution, gi		ER/Outpatient	000	Bc. CITY, TOW	Residence	EATH		NTY OF DEATH
Columbia Halster	ad Hospital			Halste	പ		Har	
10. MARITAL STATUS	11. SURVIVING SPOUSE (# 4	wile, give maiden name)	24 DECEDER	IT'S USUAL OCI	CUPATION (Give kind of ng life. Do not use retre		D OF BUSINESS/IND	
Widowed Ovorced	Winona C. Pe	arson		ector				ufacturing
134. RESIDENCE-STATE 13	A COUNTY	ISC. CITY, TOWN, OR L		- 병원 전 1	13d. STRE	ET AND NUMBER		15e. INSIDE CITY LIMITE?
Kansas	Harvey	Burrton	670	20	420	S. Sedan		_ N₀
Hinong, English, German, etc.) (Spe	city)	5. RACE—(Native American, White, etc.) (Specify)	648CA,	·		eolly only highest gra	de completed)	
Welsh		White		Elementary/Seco	///daty (0-12) 1つ	Col	lege (1-4 or 5+)	
17. FATHER'S NAME FRIST	MIDOL	and the second s	n - 1	8. MOTHER'S N	IANE FIRST		MIDDLE	MAIDEN SURNAME
Charles	s R. Jones			_	Ber	ulah B. I	Fredrick	
191 INFORMANT'S NAME (Type)					or Rural Route, City or 7		_	فستحت بغير كالبرج ويستيه ومكريه ومشايد
Winona C. Jones					Burrton			
204. METHOD OF DISPOSITION	novel from State	Ob. PLACE OF DISPOSITIO	N (Name of ca	metory, cremetor	y, or other place)	SOC. LOCATION-	Xity or Town, State	
Donation Doter (Specify)		Burrton Cer	netery	,	-	Burrto	n, Kansas	5
214. FUNERAL GERVICE LICENSEE &	LICENSE NO. (Signature)			215 NAME OF	EMBALMER & LICENS	E NO.		
22. NAME AND ADDRESS OF FIRM	general .	#2190	1	<u></u>	on Kaufmai	n	#3186	
	- 1				a (7056			
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and manner as stated.		Λ Λ.			and place, and due to t	the cause(s) and man	ner as stated.	
Signature and Title) X (Mism D.	kucht n	0	2 (Go	nature and Title) X	- 	· · ·	
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16. PART L. Eriter the diseases. bijuries,			- 19			neert failure. List only o	me cause an each line	
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desih)		TO OR AS A CONSEQUEN				<u> </u>		G. Lasya
ĺ		<u>icis</u> from		ite lle	m 6,I.	bleeding	. with s	hock 3 days
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any, leading to immediate cause. Enter UNDERLYING CAUSE		Comer -	Smat	<u>ung 1</u>	JaFed_			6 Mmths
(Disease or injury that initiated events resulting in death) LAST	JOUE	TO (OR AS A CONSEQUER	LE (P):	-		1. A.		
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Severe Emphys		Armic Brn				IN DETERMINING C	AUSE OF DEATH	TO CORONER
			· ·			□ Yee		Vee DX No
					X **	No		
29. MANNER OF DEATH	SOA. DATE OF INJURY (Mo., Day, Yr.)	306. TIME OF INJUR		URY AT WORK) Yes	300. DESCRIBE HON	w Inlury occurri	D	
Acoldens Investigation		A.M. P.M.) Yetu] No	1			
)							
Suicide Could not be	SO. PLACE OF HUNRY-ON	w tome, other residence, far	m, street, facto) , SOL LOCATION (S	Hreat and Number or I	Rural Roule, City or T	own, State)
—	300. PLACE OF HUURY-ON sic. (Specify)	w tome, other residence, far	m, steel, facic) SOL LOCATION (8	inset and Humber of I	Rural Roule, City or T	vern, Siste)

Death 8/16/2001 T430081961 01 JONES 199706009517 10c



This is a true and correct copy of the official record on file in the Office of Vital Statistics, Topeka, Kansas, certified on the date stamped below.

2001 AUG 17 PH 12 54

Lorne A. Phillips, Ph.D. State Registrar Office of Vital Statistics Department of Health & Environment

A01229877

It is in violation of KSA 65-2422d(g) to "prepare or issue any certificate which purports to be an original, certified copy or copy of a certificate of birth, death or fetal death, except as authorized in this act or rules and regulations adopted under this act."

CERTIFIED COPIES WILL BE PRODUCED ON MULTI-COLOR SECURITY PAPER.

DRAFT

Date

۴.

«FirstName» «LastName» «Company» «Address1» «Address2» «City», «State» «PostalCode»

RE: Lease Offer - Lea County, New Mexico NE/4 SE/4 Section 34-T16S-R38E

Dear Mr. «LastName»:

As you know, the Hamilton 2A well that is located in the NE/4 of the SE/4 of Section 34-Township 16 South-Range 38 East, Lea County, New Mexico, has not produced since mid-2002. Your previous oil and gas lease covering the unit has since expired due to no production and inactivity.

Paladin Energy Corp. feels that production from the Hamilton 2A well may now be economic due to the oil price environment at the time when the production costs exceed the revenue, therefore, we would like to re-enter the well. Consequently, we now wish to re-lease your acreage.

Please sign the letter below and provide contact information to me at your earliest convenience so that we can discuss the leasing situation. If it is more convenient for you to contact me by phone, please do so by calling me at $214-654-0132 \times 6$.

Sincerely,

Gail Cotton Landman

Name:	Telephone No:
Printed Name:	email address:

PALADIN ENERGY CORP.



June 12, 2006

To: Working Interest Owners

RE: Hamilton A-2 Well Re-complete in Lower Penn Knowles Field Sec 34, T16S, R38E Lea County, New Mexico

The Hamilton A-2 well was a Devonian producer on submersible pump operations. The last producing rate was about 5 BOPD and 1500 BWPD. Paladin believes there is economic potential in the Lower Penn interval between 10,250-350'. Therefore Paladin proposes to set a CIBP above the Devonian perforations, perforate from 10,260-320', acidize (and possible acid frac) the perforated interval, flow test and/or place on rod pump if necessary. Estimated total AFE costs are <u>\$393,624</u>.

At this time Paladin is submitting to the WIO's an AFE and election form for your review and approval. Please indicate your election and return to Paladin both the executed election form and signed AFE, with your proportionate working interest amount, within thirty days of receipt. If you have any questions or need further information, my direct telephone number is (214) 654-0132, ext. 3.

Sincerely, Dant no

David Plaisance VP Exploration & Production

To: Working Interest Owners

From: PALADIN ENERGY CORP.

Subject: Participation Election Hamilton A-2 Well Re-complete in Lower Penn Knowles Field Sec 34, T16S, R38E Lea County, New Mexico

Please check the appropriate box below:



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I do hereby elect to participate in the above proposed workover.



I do hereby elect <u>NOT</u> to participate in the above proposed workover.

Company:	
Signature:	
Name:	
Title:	
Date:	

		ent		Original		6/12/2006
Well name					TD	<u></u>
Hamilton A-2 Lower P	enn					14,170'
Location						
Sec. 34, T-16-S, R-38-E, Le	a County, New I	Mexico				
District			Area or Group		Field	
N/A						Knowles
Objective						
Lower Pennsylvanian	@	10,250-10,3	50'		Q	0
Gen			· · · · · · · · · · · · · · · · · · ·	Processing I		
X Development 9171 X S	ingle			E No.	8 8	Original/Devision Indicator
	-				88	Original/Revision Indicator
Exploratory 9172 D	lual					1=Original 1
Workover/ 9171 M	lultiple					2=Revision
Recompletion]				
Tangible Costs - SUB 500 and 550			T			
1. Tubular goods		Drilling	Evaluation	Completion	Elem	Total Gross Dollars
-	. to				513	0
" OD from ft	to		1		585	0
" OD fromft	. to		I			0
"OD from ft	to				555	0
" OD from ft	. to			0	527	0
2 7/8 " OD from 0 ft	to 10,200			51,000	527	51,000
OD fromft	t. to					0
2. Casinghead, Tubinghead, Christmas	Tree		1	2,500	504	2,500
3. Tubing Accessories			1	5,600	506	5,600
4. Artificial Lift Accessories - Rods, Pum	npq			25,000	507	25,000
5. Well Protective Structures					508	0
6. Unclassified					000	0
7. Additional Basis (Sub 550)					000	0
Casinghead, Tubinghead, Christmas T	ree				504	0
Tubing Accessories			ļ		506	0
Artificial Lift Accessories - Pumping Ur	<u>nit</u>	ļ		60,000		60,000
Well Protective Structures	<u></u>				508	0
TOTAL TANGIBLES			0	144,100		144,100
Intangible Costs - SUB 600						
8. Contract Engineering Technical			11,400	2,850	0 1 3	14,250
9. Boat Operations					053	0
10. Minor Supplies		ļ			078	0
11. Electric Power and Light					241	0
12. Diesel Fuel			2,000		2 4 2	2,000
13. Natural Gas		ļ			2 4 3	0
14. Water			2,500		246	2,500
15. Property and Equipment Rentals 16. Security, Safety, and Firefighting			7,500		2 4 8	7,500 0
17. Tubular Testing, and Inspection				1 900	2 5 0 5 0 3	1,800
18. Trucking Tubulars	·····	<u> </u>	1,500		503	5,000
19. Casing Accessories	<u></u>	<u> </u>	1,000	3,000	5 1 2	0
20. Site Preparation and Maintenance			2,000		514	2,000
21. Permits, Insurance, and Damanges			2,500		5 1 5	2,500
22. Rig Moving Expense	······································				5 1 7	0
23. Shorebases					521	0
24. Camp Housekeeping					522	0
25. Reclamation					525	1,500
26. Air Freight and Transportation					528	0
27. Disposal and Cleanup				2,000	531	2,000
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Well name	X	Original	·		
Hamilton A-2 Lower Penn	뛈	Suppleme	 •		
			فالاستين المترجي والمتراجب	iaa	Original/Revision Indicator
}		AF	E No.		1=Onginal 1 2=Revision
Sec. 34, T-16-S, R-38-E, Lea County, New M	<i>Mexico</i>				
District					
				Elem	Total Gross Dollars
Intangible Costs (Cont'd) - SUB 600	Drilling	Evaluation	Completion		
28. Contract Footage Drilling		1			
ft. @ \$ per foot				532	0
29. Contract Drilling Daywork					
Drilling days @ \$ per day (3-Comp)				533	0
30. Mobilization, Demobilization & Rig Mod.				534	0
31. Roads and Airstrips				536	0
32. Completion/Workover Daywork		1			
<u>15</u> days @ 1 <u>3,500.00</u> per day		42,000	10,500	542	52,500
33. Drill String & BHA Rental - Work String				543	0
34. Well Control Equipment		2,500		547	2,500
35. Bits, Underreamers, & Hole Openers					
'''''					
· · · · ·		2,500		548	2,500
36. Drilling Mud and Transportation				551	0
37. Drilling Mud Equipment and Services				552	0
38. Completion Fluids			4,500	553	4,500
39. Open Hole Surveys				557	0
40. Wireline Work				559	0
41. Formation Monitoring - Logging		35,000		560	35,000
42. Cased Hole Surveys and perf. Fees		10,000		561	10,000
43. Surface Well Test Equipment		2,500		563	2,500
44. Coring and Analysis				568	0
45. Drill Stem Test Equipment				572	0
46. Fracturing, Acidizing, and Gravel Pack		25,000		577	25,000
47. Divers				578	0
48. Fishing Tool Rental				580	0
49. Directional Drilling Tool Rental				581	0
50. Telecommunications & Navigational Needs				582	0
51. Material Losses				588	0
52. Capitalized Overhead				604	0
53. Cement Running Fees for Casing & Tubing					
" OD Sacks				610	0
" OD Sacks				695	0
" OD Sacks				670	0
" OD Sacks				650	0
54. Cementing - Squeezes & Plugs				699	0
55. Unclassified-Contingency		15,900	16,600	000	32,500
56. Surface Facilities			20,000		20,000
57. Gross Tax Receipts		10,518	10,956		21,474
TOTAL INTANGIBLES		175,318	74,206		249,524
TOTAL COST (Tangibles & Intangibles)		175,318	218,306		218,306
EVALUATED COST		175,318			
COMPLETED WELL COST		\$393,624			
			<u>i i se </u>		

COMPANY: DATE:

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APPROVED:

NAME / TITLE:

MAR 2 8 2001

2001-005427

KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT

Office of Vital Statistics

CERTIFICATE OF DEATH

1. DECEDENT'S NAME							STATE FILE NUMBER			
	FIRST	بي ينبع المعني والمعني وال	MICOLE		10 S. L	AST	ايرابيا كي فلماني مكاني	2. SEX	S. DATE OF DE	ATH (Ma., Dey, W.)
	Winona		Corrine			Jones		Female		, 2001
4. BOCIAL SECURITY NUMBER		m	Months Hondre	YEAR Sc. Days Hou			IRTH (Mo., Day, 1	hy	7. BIRTHPLACE or Foreign Do	
		87	/			Jan 4	, 1914		Jetmor	e, Kansas
B. WAS DECEDENT EVER IN U.S. ARMED FORCES7 Yes	HOSPITAL			T	OTHER	P DEATH (CARCA	only only			
Mo No	inpatien	m 🗋 E	R/Outpatient		Nursing Ho		tesidence	Other (Spe	oliy)	
D. FACILITY NAME (If not institute	•	mber)				OWIN, OR LOCAT	ION OF DEATH		ed. COU	NTY OF DEATH
Halstead Hos	-				Halst				Harv	
Married Diver Ma		G BPOUSE (# WM	s, give melden namej			OCCUPATION (G ording life. Do nei			OF BUSINESS/INC ame of company)	NUSTRY (Do nol
Widowed Divorced	h. / h									
·	N/A			Homem				Own I	10me	1 136 INSIDE CITY LIMIT
134. RESIDENCE-STATE	136. COUNTY		130. CITY, TOWN, O	FI LOCATION A		24 V. P	34. STREET AND	NUMBER		136. WSIDE CITY LINES
KS	Harvey		Burrton (120 Sout			
14. ANOESTRY-(Cuben, Mexican Hinong, English, Gennen, etc.)	Puerto Ricen, Viebian (Specify)		PACE-(Native Americ While, etc.) (Specify)	an, Black,	No sides Second			CEDENT'S EDU ly highest grada		
					Elementary/S	locondary (0-12)		and the second s	a (1-4 or 6+)	
Welsh	هيد النباريد المتعاو	MIDGLE	ite		THE MOTHER	12				2
17. FATHER'S NAME FIRST	-	MIQULE		LAST	18. MOTHER	-	FIRST		NOOLE	MAIDEN SUANAME
Andrew	<u>s.</u>		Pearson		1	Marlea	h , City or Youn, St	M.	P	achen
Marleah Jones	1								, KS 67	020
ROM. METHOD OF DISPOSITION			PLACE OF DISPOSI	_				OCATION-CIN		020
Bunier Cremetton	Removal from State				cometory, crem	etory, or only pa			or fown, signe	
Donation Donar (Specify	M	Βυ	Irrton Cen	netery			Bui	rton.	KS 6702	20
214. FUNERAL SERVICE LICENS	EE & LICENSE NO. B					OF EMBALMER				
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Hattan	·	<u>ノ</u>	2190	<u> </u>	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Kaufmar	1		3196	
2 NAME AND ADDRESS OF DA Kauiman Funer	al Home,	 418 Ch		alstea	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		<u>1</u>		3196	
Rauiman Funer	al Home,		estnut, H		ad, KS	67056				· · · · · · · · · · · · · · · · · · ·
22 NUME AND ADDRESS OF OT Kauiman Futeri 232 To the best of my to ord marrier as each	al Home,	ried at the time, dat	estnut, H		ad, KS	67056		dior Investigation e(s) and memory	1, in my opinion de	eth cocurred at the time, dat
22 NAME AND ADDRESS OF DR Kau Iman France I 23a. To the best of my to and manner as state	al Home,	ried at the time, dat	estnut, H		ad, KS	67056 Ma. On the basis and place, a	of examination an nd due to the caus	dior investigation	1, in my opinion de	· · · · · · · · · · · · · · · · · · ·
22 NAME AND ADDRESS OF ON Kau I man Function 23a To the best of my to end menner as state 55 (Signature and Tille) X 25 (Signature and Tille) X	al Home,	A 14	estnut, H to and place, and as a Eleven		ad, KS	67056 Ble. On the basis and place, a Bigneture and Tit	of examination an ad due to the carry e) X	e(s) and mannes	n, in my opinion de se steted.	eth cocurred at the time, dat
22 NAME AND ADDRESS OF OR KAUIMAN FLARED 23a. To the best of my lo end manver as state (Bignature and Title) X 23b. DATE BIGNED (Mo.	al Home,	A 147	ESTNUT, H to and place, and due to ELD ^{W d} OF DEATH	o the cause(s) A.M.	ad, KS	67056 Ble. On the basis and place, a Bigneture and Tit	of examination an nd due to the caus	e(s) and mannes	1, in my opinion de	eth occurred at the time, dat DEATH A
22 NALE AND ADDRESS CHIP Kau Iman France I 23a. To the best of my in end merver as state (Signature and Tite) X 23b. DATE SKINED (Mo. 25b. 03-2-7	al Home,	A 147	estnut, H to and place, and as a GLO ^{WD} OF DEATH 00 hours	o Pie causcie)	ad, KS	67056 Ble. On the basis and place, a Signature and Til Ble. DATE SIGN	of examination an nd due to the caus e) X ED (Mo., Day, Yi.)	e(s) and manner	n, in my opinion de se stated. 24c. TIME OF I	eth occurred at the time, dat DEATH A P
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22 NAME AND ADDRESS OF DR Kau Iman Protect 23s. To the best of my ly and manyer as state (Bignature and Title) X 23b. DATE BIGNED (Mo. 23b. DATE BIGNED (Mo. 23c. 2-7 20d. NAME OF ATTEND 25c. NAME AND ADDRESS JOSeph O. Als 35. PART L Enter the desesse. Hy	Al Home, correcte de destr colur d. Car d' NG PHYSICIAN IP OT IB OF CERT FIER (PH / CONVO M. 1 urbs. or complicators 1	A 147 230. TIME 230. TIME 050 THEA THAN CEAT MYSICIAN, OR COO D. 327	estnut, H to and place, and due to EU ^{DD} OF DEATH <u>OO hours</u> TIFIER (Type or Print) ROMER) (Type or Print) Chestnut	AM. P.M. C, Hali	ad, KS	67056	of exemination on of due to the court o) X ED (Mo., Day, Yi.) ED DEAD (Mo., D / 156 phoot, or heart lake	e(s) and manned ey, Yr.}	, in my opinion de se sissed. 24e. TME OF 24e. PRONOU cause on each inn	eth occurred el the lime, des DEATH A NCED DEAD (Hour) A
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This is a true and correct copy of the official record on file in the Office of Vital Statistics, Topeka, Kansas, certified on the date stamped below.

01 MAR 30 PM 2:31

Lorne A. Phillips, Ph.D. State Registrar Office of Vital Statistics Department of Health & Environment

A01077552

It is in violation of KSA 65-2422d(g) to "prepare or issue any certificate which purports to be an original, certified copy or copy of a certificate of birth, death or fetal death, except as authorized in this act or rules and regulations adopted under this act."

CERTIFIED COPIES WILL BE PRODUCED ON MULTI-COLOR SECURITY PAPER.

ACCEPTANCE OF SUCCESSOR TRUSTEES

WITNESSETH THAT:

WHEREAS, Frederick L. Jones and Winona C. Jones executed and entered into a Revocable Living Trust dated August 30, 1989 known as The Frederick L. Jones and Winona C. Jones Revocable Trust, and

WHEREAS, Frederick L. Jones and Winona C. Jones appointed themselves as trustees.

WHEREAS, Frederick L. Jones died on May 24, 1997.

WHEREAS, Winona C. Jones as surviving Grantor and trustee executed on March 9, 2001, a First Amendment to Revocable Trust appointing Judd Durner, Leslie R. Monroe, and Marleah I. Jones, and Candace Lynda Bazil as successor Co-Trustees on the death of Winona C. Jones.

WHEREAS, Winona C, Jones died on March 25, 2001.

WHEREAS, Candace Lynda Bazil and Judd Durner have resigned as Trustees.

WHEREAS, Leslie R. Monroe and Maleah I. Jones wish to accept their designation as successor trustees and to assume said office.

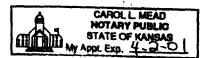
NOW THEREFORE, Leslie R. Monroe and Maleah I. Jones hereby accept the position of Trustee of the Frederick L. Jones and Winona C. Jones Revocable Trust dated August 9, 1989, and covenant and agree to and with the beneficiaries thereof, in consideration thereof, that they will assume the office of Successor Trustees, with all due fidelity, and will account for all money received by them as trustees, to the beneficiaries of the Frederick L. Jones and Winona C. Jones Revocable Trust dated August 9, 1989, when properly and lawfully required.

This acceptance as successor trustees is conditioned upon if there is any vacancy in the office of Trustee and this Trust does not name a successor, the majority in interest of the beneficiaries to whom income may then be paid herein who are not incompetent, but including the natural or appointed guardian of any minor beneficiary and any conservator or guardian already serving as such for any beneficiary, shall have the power to appoint the successor Trustee. Further, a majority in interest of the beneficiaries to whom income may be paid shall have the right to remove any trustee at any time for any reason.

Subscribed, acknowledged, and affirmed to before me by Leslie R. Monroe, this and day of <u>and april</u>, 2001.

Ť $\widetilde{\Lambda}$ 0 **Notary Public**

My appointment expires:



Marleah I. Jones

Subscribed, acknowledged, and affirmed to before me by Leslie R. Monroe, this _____ day of ______, 2001.

Notary Public

My appointment expires:

RESIGNATION

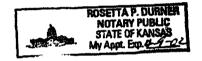
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COMES NOW, Judd Durner, a Successor Trustee of the Frederick L. Jones and Winona C. Jones Revocable Trust dated August 30, 1989, and hereby resigns as Trustee from said Trust.

Dated and signed this day of APRIL Judd Durner, Subscribed, acknowledged, and affirmed to before me by Judd Durner, this 2 day of sic , 2001. Notary Public

My appointment expires: 4. 9.12



3

RESIGNATION

COMES NOW, Candace Lynda Bazil, a Successor Trustee of the Frederick L. Jones and Winona C. Jones Revocable Trust dated August 30, 1989, and hereby resigns as Trustee from said Trust.

(SEE INSERT BELOW)

This resignation is conditioned upon that if there is any vacancy in the office of Trustee and this Trust does not name a successor, the majority in interest of the beneficiaries to whom income may then be paid herein who are not incompetent, but including the natural or appointed guardian of any minor beneficiary and any conservator or guardian already serving as such for any beneficiary, shall have the power to appoint the successor Trustee. Further, a majority in interest of the beneficiaries to whom income may be paid shall have the right to remove any trustee at any time for any reason.

Dated and signed this _2_ day of __ and Candace L Basi

Subscribed, acknowledged, and affirmed to before me by Candace Lynda Bazil, this 2 day of ______, 2001.

Notary Public

My appointment expires:

CAROL L. MEAD NOTARY PUBLIC KANSAS My Appt. Exp.

I, CANDACE LYNDA BAZIL, HEREBY RETAINS THE RIGHT TO RE-APPOINT MYSELF AS A CO-TRUSTEE AT ANYTIME, BUT WITH WRITTEN NOTICE TO THE THEN EXISTING TRUSTEES.

First Amendment To Revocable Trust

THIS AMENDMENT TO REVOCABLE TRUST, made and entered into this 9th day of March, 2000, by and between WINONA C. JONES, hereinafter referred to as "Grantor", and WINONA C. JONES, hereinafter referred to as "Trustee";

WITNESSETH, THAT:

WHEREAS, on August 30, 1989, Frederick L. Jones and Winona C. Jones executed the Frederick L. Jones and Winona C. Jones Revocable Trust;

WHEREAS, on May 24, 1997, Frederick L. Jones passed away;

WHEREAS, Winona C. Jones, as surviving Grantor, desires to amend said Trust as provided for therein and as hereinafter set forth.

NOW, THEREFORE, said surviving Grantor does hereby amend said Frederick L. Jones and Winona C. Jones Revocable Trust dated August 30, 1989, as follows:

1. Grantor does hereby deletes unnumbered paragraphs five and six of Section III, as to the control by Grantors and Trustees and inserts the following in its stead, to wit:

In the event of the death, resignation, or incapacity of Winona C. Jones, all rights and powers of the Trustee shall thereupon vest in and be thereafter exercised by Judd Durner, Leslie R. Monroe, Marleah I. Jones and Candace Lynda Bazil as successor Co-Trustees. In the event of the death, resignation or incapacity of either of them, then the remaining individual shall serve as sole successor Trustee.

The Grantor shall have the power at anytime to designate a successor or replacement Trustee to Trustees Winona C. Jones, Judd Durner, Leslie R. Monroe, Marleah I. Jones and Candace Lynda Bazil and such successor or replacement Trustee or Trustees shall have the same duties and powers as are assumed and conferred in this agreement upon the above Trustees.

2. Further, the Grantor hereby removes and deletes the first full paragraph in Section V. of the Frederick L. Jones and Winona C. Jones Revocable Trust, dated August 30, 1989, and inserts the following language in lieu thereof, to-wit:

After the death of Winona Jones, Chad Eric Jones shall be granted the right to purchase the real estate commonly known as 420 South Sedgwick, Burrton, Kansas, at its fair market value. Chad Eric Jones shall notify the Trustees of his intent to purchase the real estate within 60 days of the death of Grantor. The fair market value shall be determined by the Chad Eric Jones appointing one appraiser of such real estate, the Trustees' of the Trust appointing one appraiser, and the two appraisers so selected appointing a third appraiser. The value of the real estate as determined by the three appraisers shall be final and shall be paid by Chad Eric Jones on a fifteen (15) year installment contract with equal monthly payments. The unpaid balance shall bear interest at the prime rate published in the Wall Street Journal under the Money Rates section. This prime rate represents the base rate on corporate loans posted by a least seventy-five percent of the nations 30 largest banks. Chad Eric Jones shall not be required to make a down payment on said property. The Trust shall pay the real estate taxes for the year in which the sale takes place. The cost of the appraisal shall be paid by the Trust. If Chad Eric Jones shall elect not to purchase the property after the appraisal is conducted, the Trust shall pay for the appraisal and Chad Eric Jones shall have no further liability. The monthly proceeds from the sale of the real estate to Chad Eric Jones or the real estate if Chad Eric Jones should not purchase it shall be retained in trust in accordance with the following paragraph. In the event Chad Eric Jones should not purchase the real estate, the Trustees shall have the power to sale the real estate and retain the proceeds in trust in accordance with the following paragraph. The Trustees are hereby instructed to enter into an installment sale contract with Chad Eric Jones and said contract should provide that the failure of Chad Eric Jones to make the monthly payment will result in the home being reclaimed by the Trust and Chad Eric Jones evicted.

The Trustees shall continue this trust for five years following the death of Grantor. During this period, the Trustees shall pay to Marleah I. Jones and Candace Lynda Bazil at least annually all income earned by the trust. At the conclusion of five years, the trust shall terminate and the proceeds, including any monthly payment from Chad Eric Jones, shall be paid as follows:

2

One-half $(\frac{1}{2})$ thereof to Marleah I. Jones; and One-half $(\frac{1}{2})$ thereof to Candace Lynda Bazil.

In the event any of Grantors' children should predecease Grantor without issue surviving, then, as to such deceased child without issue surviving, this paragraph shall be inoperative and void, and such legacy, devise and bequest as to such deceased child without issue surviving shall lapse, and the surviving child shall take all of said property, provided however, surviving issue of any deceased children shall take, share and share alike, the share of their deceased parent.

The remaining terms of the Frederick L. Jones and Winona C. Jones Revocable Trust dated August 30, 1989, hereinabove referred to, shall continue in full force and effect, except as specifically amended herein.

WITNESS my signature, the day and year first hereinabove written.

Jones, Grantor and Trustee

STATE OF KANSAS, HARVEY COUNTY, SS:

BE IT REMEMBERED, that on this 9th day of March, 2000, before me the undersigned notary public in and for the county and state aforesaid came Winona C. Jones, Grantor and Trustee, who is personally known to me to be the person named in and who executed the above and foregoing document and such person duly acknowledged to me the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last above written.

Notary Public

My term expires:

A. JAMES GILLMORE NOTARY PUBLIC STATE OF KANSAS My Apot = - 2-17-200/

3

REVOCABLE TRUST

THIS TRUST AGREEMENT is made this 30 day of 4, 1989, between Frederick L. Jones and Winona C. Jones, husband and wife, of Burrton, Kansas, hereinafter referred to as Grantors, and Frederick L. Jones and Winona C. Jones, hereinafter referred to as Trustees.

The Grantors have herewith assigned, transferred and conveyed to the Trustees all of their right, title and interest in and to the property described on attached Exhibit A, which is made a part hereof by reference the same as if set out herein at length, receipt of which is hereby acknowledged by the Trustees, and hereinafter designated as the Trust Corpus, which shall be held by the Trustees in Trust, for the uses and purposes and upon the terms and conditions hereinafter set forth.

I.

NAME AND DEFINITIONS: This Trust shall be identified as the FREDERICK L. JONES AND WINONA C. JONES REVOCABLE TRUST.

Trustees: The word "Trustees" shall refer to the original Trustees and also to any Successor Trustee or Trustees, whether they be singular or acting in the capacity of Co-Trustees. Any Successor Trustee or Trustees shall have the same power, authorities, obligations, and limitations as the original Trustees.

Trust Estate: The Trust Estate shall consist of the property described on attached Exhibit A, and any other property which may be added to the Trust Estate by any person, by will or otherwise, and any income on such property.

Net Income: Net income means gross income received by the Trustees with respect to the Trust Estate less any expenses of whatever nature which are reasonably incurred with respect to the Trust Estate.

II.

<u>REVOCATION AND AMENDMENT</u>: Grantor may, by written agreement, signed, acknowledged and delivered to the Trustees or any successor Trustees, during the Grantor's lifetimes, revoke this agreement in whole or in part, and amend it from time to time in any respect. No amendment shall increase the duties and responsibilities of the Trustees without their consent.

Further, it is the Grantors intent that any Grantor surviving the death of the first Grantor may, by written document signed, acknowledged and delivered to the Trustees, or any successor Trustees, revoke this agreement in whole or in part, and amend it from time to time in any respect, and take the assets of this agreement for their personal use and benefit.

III.

CONTROL BY GRANTORS AND TRUSTEES: The Trustees shall administer this Trust in accordance with the terms of the Trust. So long as Grantors are Trustees hereunder the decision of the Grantors shall prevail and be binding upon the Trustees, as to all matters concerning the Trust estate, without liability on the part of Trustees for such decisions by the Grantors. The Grantors or either of them may resign as Trustees at anytime by filing written resignations with the other Trustee or any successor Trustee, and such Trustee shall thereupon be relieved of and discharged from all future duties as such Trustee.

In the event of the death, resignation or incapacity of Frederick L. Jones, all rights and powers of the Trustees shall thereupon vest in and be thereafter exercised by Winona C. Jones, surviving Trustee, and no successor Trustee shall be appointed for Frederick L. Jones.

In the event of the death, resignation or incapacity of Winona C. Jones, all rights and powers of the Trustees shall thereupon vest in and be thereafter exercised by Frederick L. Jones, surviving Trustee, and no successor Trustee shall be appointed for Winona C. Jones.

The Grantors shall be determined to be incapacitated when two persons duly licensed to practice medicine certify to the remaining Trustee that such Grantor is unable to make or communicate reasonable decisions concerning his or her physical care and economic needs. The Grantors' powers as Trustee, however, shall only be suspended during his or her incapacity, and, should it be determined that such Grantor is able to make or communicate reasonable decisions concerning his or her physical and economic needs, by two persons duly licensed to practice medicine, such Grantor shall be reinstated as one of the Trustees of this Trust.

In the event of the death, resignation, or incapacity of both of said Grantors herein, all rights and powers of the Trustees shall thereupon vest in and be thereafter exercised by Judd Durner as successor Trustee. In the event Judd Durner does not desire to serve in such capacity, for any reason, then all rights and powers of the Trustee shall thereupon vest in and be thereafter exercised by Les Monroe as Alternate successor Trustee.

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The Grantors, or either of them, shall have the power at anytime to designate a successor or replacement Trustee to Trustees Frederick L. Jones, Winona C. Jones, Judd Durner and Les Monroe, and such successor or replacement Trustee or Trustees shall have the same duties and powers as are assumed and conferred in this agreement upon the Trustees Frederick L. Jones, and Winona C. Jones, Judd Durner and Les Monroe.

Any appointment of a successor or replacement Trustee shall be in writing, shall be acknowledged, and shall state the date when said appointment shall take effect. A copy of such an appointment shall be delivered to the beneficiaries.

IV.

TRUSTEES BASIC DUTY TO GRANTORS: During the life of the Grantors the Trustees shall pay to the Grantors, as long as both of said Grantors are living, all the net income from the Trust Estate, and such portions of the principal as the Grantors, shall direct. Nevertheless, during any period in which either Grantor is incapacitated the Trustees, or any successor Trustees, may, in their discretion, use so much of the net income and any portion or all of the principal for the support, comfort, maintenance, and welfare, of such Grantor, in her or his accustomed manner of living, or for any other purpose the Trustees believe to be the Grantors' best interest.

v.

DISPOSITION OF TRUST PROPERTY: After the death of the surviving Grantor, in the event the Trust has not been revoked, this Trust shall continue for the period required to administer Grantor's estate and/or the assets of this Trust. The Trustee can accumulate income during this period. After this period is completed, the Trustee, Judd Durner, or any successor or replacement Trustee, shall hold and dispose of the Trust property by deed of conveyance or other instrument, as follows, to wit:

One-half thereof to Marleah I. Jones; and One-half thereof to Candace Lynda Bazil.

Provided, however, in the event any of said persons predecease the surviving Grantor, without issue surviving, then as to such deceased person without issue surviving this paragraph shall be inoperative and void, and such legacy, devise and bequest as to such deceased person without issue surviving shall lapse, and the surviving persons shall take all of said property, share and share alike. Surviving issue of a deceased person shall take, share and share alike, the share of their deceased parent.

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In the event the probate estate and other available resources of the estate of the survivor of Grantors is insufficient in amount to discharge the liabilities of said estate for Federal Estate Taxes, Inheritance Taxes, debts of the surviving Grantor, and the expenses of last illness, funeral expenses and administration of said estates, at the time when such liabilities become due, or in the event the Trustees, in their discretion, determine there would result hardship in said estate, by reason of the timely payment of said liabilities, the Trustees shall pay said liabilities from the assets of the Trust prior to distribution to the beneficiaries.

At any time within nine (9) months after the death of the survivor of said Grantors, any beneficiary who succeeds to an interest in this trust may disclaim said interest, in whole or in part, by an instrument in writing delivered to the Trustees. In that event, the Trust interest so disclaimed and refused shall pass as though the party disclaiming and refusing to accept such interest had predeceased said Grantor herein.

VI.

TRUST TO AVOID CONSERVATORSHIP/GUARDIANSHIP:

Notwithstanding any other provision herein, whenever any part of the principal of any gift created hereunder becomes distributable to a person who is under the age of twenty-five (25) or is a disabled person, or the Trustee determines in his or her sole and absolute discretion that it will be in the beneficiary's best interest for said property to remain in Trust, the Trustee may, in its discretion, withhold distribution of such property, invest and reinvest the same and collect the income therefrom, until the beneficiary attains age twenty-five (25) or is no longer a disabled person, or the Trustee determines in his or her sole and absolute discretion that it will be in the beneficiary's best interest to terminate the Trust, at which time the Trust shall terminate. During this existence of the Trust, the Trustee may apply as much of the net income or principal to the health, education, and support of the beneficiary as the Trustee deems necessary or advisable without the intervention of any guardian or conservator. Upon termination the Trustee shall pay over to the beneficiary the unexpended principal and income so withheld. If the beneficiary dies before termination, all principal and income shall be paid over to the personal representative of the beneficiaries estate. Authority conferred upon the Trustee by this paragraph shall not operate to suspend or prevent the eventual absolute vesting of any property in such beneficiary. In regard to the administration of any such property, the Trustee shall have all powers, authority and discretion vested in any fiduciary under provisions of this Trust.

A "disabled person" means any adult whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the person lacks the capacity to manage such person's financial resources, and includes someone who cannot take any requisite actions due to

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involuntary detention or disappearance. The certification of two licensed physicians selected by the Trustee shall be binding regarding the beneficiary's status as a disabled person for the purposes of this section; and the Trustee shall have no liability to anyone for acting on good faith upon such certification.

VII.

TRUSTEE POWERS: The Trustees shall have all powers that may be granted to them by law, and particularly by K.S.A. 58-1201, et seq., to be exercised in the sole discretion of the Trustees as they determine to be in the best interests of the Grantors and the beneficiaries. These powers shall include, without limitation, the following:

(a) To receive and preserve assets of the Trust Estate; to retain the initial assets without liability for loss; to abandon or otherwise dispose of assets of no or insufficient value to justify administration; to invest and reinvest in any type of corporate security or obligation without regard to diversification or whether or not such asset is legal for trust fund investment under local law; to sell, exchange, alter, improve, demolish, lease for any period, or otherwise dispose of assets, be they real or personal property, publicly or privately, with or without notice, wholly or partly for cash or credit, without appraisal, and to give options for these purposes; to develop, partition and manage real estate.

(b) To advance or borrow money; to mortgage, purchase, lease or pledge assets to continue mortgages and to foreclose; to enter into contracts and execute all instruments which are reasonably incident to the administration of the Trust; to conduct business in any form; to purchase insurance of any type; to collect insurance proceeds and to give a receipt which shall discharge the payor of liability; to deposit funds in any federally insured banking or savings institutions; to establish reserves; to hold title in the name of a nominee.

(c) To vote, or refrain from voting, stock in person or by proxy, to sell or exercise stock rights; to participate in corporate adjustments; to deposit stock with voting Trustees or similar Committee; to pay calls or assessments on stock.

(d) To employ and compensate brokers, agents, property manager, investment counsel, tax advisors and attorneys; to exercise any election regarding taxes conferred by law; to prosecute or defend judicial or administrative proceedings; to pay, settle, or otherwise contest claims by or against the Trust.

(e) To make distributions in money or in kind, or partly in each, without requiring pro rata distribution of specific assets, at fair market value as determined on the effective date

of distribution; to determine all matters of Trust accounting in accordance with generally accepted principles of Trust accounting, as established by controlling law or customary practices.

(f) To deal with the Trustees, individually and as fiduciaries, or with any organization in which the Trustees may have an interest; to commingle assets of this Trust with other assets held by the Trustees in a fiduciary capacity; to hold the assets of this Trust and of any other assets of such Trust except when required for distribution, provided, that such separate Trust shall have undivided interests in such assets.

(g) In the event that the Trustee shall be designated by Grantor as the beneficiary of the death benefit under any qualified pension, profit sharing, stock bonus or Keogh plan trust, or Individual Retirement Account or similar trust or plan, in which Grantor is a participant and under which the Trustee as beneficiary may elect (with or without the consent of any other person) the mode of payment, the Trustee shall proceed in the following manner:

(1) If more than one such mode of payment is available to the Trustee, the Trustee shall elect that mode which, in its sole discretion, appears to it to be the most advantageous to this Trust and/or its then current income beneficiaries, in terms of income tax (federal, state and local) considerations and/or investment return considerations, based on the Trustee's evaluation of the facts and circumstances relevant to such considerations as they exist at the time the Trustee makes such election.

(2) Any election of a mode of payment made by the Trustee in good faith in the exercise of the discretionary power conferred upon it by Grantor in sub-paragraph (1) shall be final and binding upon all persons whomsoever and shall be a full acquittance and discharge to the Trustee, and the Trustee shall not be liable to any person whomsoever by reason of its exercise of such discretionary power.

VIII.

RESTRICTIONS ON POWER: Notwithstanding anything herein contained to the contrary, no power enumerated shall be construed to enable the Grantors or the Trustees or any person to purchase, exchange, or otherwise deal with or dispose of the Trust Corpus or income of the Trust for less than an adequate or full consideration in money or monies worth.

IX.

ADDITIONS TO THE TRUST: Additional property may, from time to time, be transferred by the Grantors, or any other person or persons, to the Trust, with the consent of the Grantors, and such property shall, thereupon, become part of the Trust estate,

and shall be held, managed, invested, and reinvested, and disposed of on the same terms and conditions as the property originally transferred.

х.

SPENDTHRIFT PROVISION: Prior to the vesting of any interest herein, no interest of any beneficiary hereunder shall be alienated or in any other manner assigned or pledged or promised, and shall not be reached or shall not be subject to any legal, equitable, or other proceedings, including any bankruptcy proceedings, or be subject to the interference or control of creditors of others in any way or manner, nor may any creditor of any beneficiary of this Trust levy against or attach or garnish any interest of any beneficiary herein. In the event that such attempt is made the Trustees may hold beneficiary's interest in Trust for the beneficiary or may spend on the beneficiary's behalf such sums as the Trustees deems to be necessary for the beneficiary's support and comfort.

XI.

COURT SUPERVISION: The Trustees shall not be required to seek Court supervision of any accounting or inventories as provided in K.S.A. 59-1601, et seq.

XII.

<u>COMPENSATION OF TRUSTEE</u>: The Trustees shall be entitled to reasonable compensation for their services as Trustees under this agreement.

XIII.

BOND: Neither the original Trustees nor any successor Trustees shall be required to give any bond or other security.

XIV.

LIABILITY OF TRUSTEES: No Trustees hereunder shall ever be liable for involuntary losses or for any loss or damage, except for willful misconduct. No Trustees need examine the accounts, records and acts of any previous Trustees. No Trustees shall be responsible for the acts or omissions of any previous Trustees but only responsible for his own acts or omissions in bad faith.

XV.

SITUS: The powers and duties of the Trustees hereunder, and their responsibilities, and all questions of interpretation of this Trust instrument, shall be governed by the laws of the State of Kansas.

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RESIGNATION OF TRUSTEE: During the Grantors' lifetimes, any Trustee may resign by giving thirty (30) days notice in writing to the Grantors or the person designated by the Trust to receive the current income.

XVII.

<u>CONVEYANCE</u>: Promptly after the execution of the foregoing Trust Agreement, Grantors will be making, executing and delivering such documents and instruments as may be desirable to more formally document and transfer title to all of the real and personal property listed on attached Exhibit A. In the event that Grantor should fail or neglect to complete such formal documentation, the same shall not in any way negate the transfer of all of the property listed on attached Exhibit A to the foregoing Trust; the inclusion thereof on the Exhibit A shall alone be sufficient to constitute and effectuate said total and complete transfer.

THIS TRUST is and shall be binding on the heirs, legatees, devisees, Executors, Administrators, successors and assigns of all parties hereto.

Frederick L. Jones, Grantor and Trustee ANDA Winona C. Jones, Grantor and Trustee

STATE OF KANSAS, HARVEY COUNTY, SS:

BE IT REMEMBERED, that on this 30th day of August, 1989, before me the undersigned notary public in and for the county and state aforesaid came Frederick L. Jones, and Winona C. Jones, as Grantors and Trustees, who are personally known to me to be the persons named in and who executed the above and foregoing document and such persons duly acknowledged to me the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last above written.

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ma Notary Public

A. JAMES GILLMORE NOTARY PUBLIC STATE OF KANSAS My Appl. Exp. _2 - 17 - 93

Frederick Jones mest Winoria Jones, Co-Inustre (deceased) Frederick Jones, Co-Inustre - dis 1997 Winona Johes (died 2001) - Gud Durnh, Geslie Mourse Rearing + Marleah Jones + Candare Basji Successor fo- Inusters of trust Resigned Jeshi Monroe + Maleah Jones Successor Cos of Fred Jones + Winona gones Juist