

Chronology of Correspondence between Chesapeake and Bristol Resources.

April 24, 1997 Phone call to Charlie Sherwood of Bristol Resources

April 24, 1997 Letter and AFE faxed to Bristol proposing the Kim 1-1 well.

May 13, 1997 Phone call to Charlie Sherwood of Bristol.

May 14, 1997 Phone call to Charlie Sherwood of Bristol.

Date Unknown Phone call to Bristol management requesting assistance.

Date Unknown Received phone message from Bristol manager referring me to Ed Watts of Bristol.

June 12, 1997 Received phone message from Ed Watts of Bristol.

June 23, 1997 Phone conversation with Ed Watts of Bristol; He states that they will farmout all their interest in Sections 1 & 6 to Chesapeake with 180 day continuous development provision for a simple ORRI, delivering Chesapeake a proportionately reduced 75% net revenue interest. Said to send him a letter.

June 25, 1997 Faxed letter to Ed Watts of Bristol with general terms we had previously discussed.

June 26, 1997 Called Ed Watts of Bristol.

June 30, 1997 Called Ed Watts of Bristol - said we needed immediate decision.

July 8, 1997 Called Ed Watts of Bristol.

July 21, 1997 Called Ed Watts of Bristol.

August 13, 1997 Received letter from Ed Watts of Bristol stating they would farmout to Chesapeake, delivering a proportionately reduced 75% NRI, retaining an ORRI convertible to a 25% WI APO with option to increase ORRI an additional 5% rather than converting to a WI.

August 14, 1997 Received letter from Ed Watts of Bristol stating they may elect to participate with some or all of their interest and requested a JOA.

August 15, 1997 Letter to Ed Watts of Bristol replying to letter and sending JOA.

August 19, 1997 Called Ed Watts of Bristol requesting an agreement.