214 West Texas Suite 400, (Zip 79701) P.O. Box 2071 Midland, Texas 79702

DAVID H. ARRINGTON OIL & GAS. INC.

Phone: (915) 682-6685 Fax: (915) 682-4139

September 10, 2001

Mr. Derold Maney Ocean Energy, Inc. 1001 Famin, Suite 1600 Houston, TX 77992

Re:

Assignment Of Rights In And To Certain Farmout Agreements Concerning The SW/4 Of Section 25, T16S, R35E, Lea County, New Mexico South Payday "25" Prospect

Gentlemen:

When executed by the parties bereto, this letter agreement (this "Agreement") shall set forth the agreement between Ocean Energy, Inc. a Louisiana corporation ("Ocean") and David H. Arrington Oil & Gas, Inc. ("Arrington") concerning the assignment of thirty percent (30%) of Ocean's right in and to those certain farmout agreements covering the SW/4 of Section 25, T16S, R35E, Lea County, New Mexico, more particularly described on Schedule 1 hereto (such agreement, as may be amended, supplemented, restated or otherwise modified from time to time, a "Farmout Agreement", and collectively, the "Farmout Agreements"). For good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. On or before July 1, 2002, but not earlier than January 10, 2002, time being of the essence, Arrington shall commence actual drilling of a test well (the "Test Well") to be located in the NW/4 of Section 25, T165, R35E, Lea County, New Mexico, referred to as the Triple Hackle Dragon 25 #1 Well, and shall thereafter prosecute drilling of the Test Well to penetrate and test the lower Mississippian Lime formation (as hereinafter defined) or to a depth of approximately thirteen thousand two hundred feet (13,200"), whichever is the lesser depth (the "Contract Depth") and shall complete the Test Well as capable of producing oil and/or gas in paying quantities or plug and abandon the same. Ocean shall participate in the drilling of this Test Well for its proportionate share. The Lower Mississippian Lime formation is defined as that certain gas and condensate bearing zone encountered at the stratigraphic equivalent depth of twelve thousand four hundred and four feet (12,404"), as shown on that certain compensated neutron three detector density log measurement in the Mayfly "14" State Com # 1 Well, located in Section 14, Township 16 South, Range 35 East, Lea County, New Mexico.

ARRINGTON OIL & GAS, INC. BEFORE THE COMMISSION NMOCD CASE NO. 12731 & 12744 DATE: 03/26/02 EXHIBIT NO.

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In the event that the drilling title opinion rendered by a law firm licensed to do business in the State of New Moxico shall contain title requirements such that Arrington or Ceern as a reasonable and prudent operator is unable to commence drilling operations on the Test Well prior to July 1, 2002, Arrington or Ocean shall no later than January 5, 2002, initiate force pooling proceeding for a 320 acre unit comprised of the W/2 of Section 25, T16S, R35E, Les County, New Mexico. Arrington or Ocean shall diligently and expeditiously pool such lands in order to cure such title requirements so that the Test Well may be drilled prior to July 1, 2002.

Should Arringtom or Ocean fail to successfully cure such title defects through force pooling proceeding or otherwise and fail to timely commence drilling operations on the Test Well by July 1, 2002, then Ocean shall have the right, but not the obligation, to become the designated Operator under the Operating Agreement for the drilling of the Test Well through the point of first production; subsequently, Ocean shall relinquish operations under said Test Well to Arrington, and Arrington shall be the designated Operator under the Operating Agreement. Notwithstanding anything contained in this Agreement to the contrary Ocean shall not be obligated to participate in the drilling of the Test Well for a share of costs greater than thirty-five percent (35%) and Ocean is satisfied in its sole discretion that the remainder of the costs for the Test Well will be paid, either by Arrington or another third party with title to the leasehold interest in the lands contained within the pooling order issued by the New Mexico Oil Conservation Division.

- 2. In the event any well is lost for any reason prior to being drilled to Contract Depth or Arrington has encountered, during the drilling of any well, mechanical difficulty or a formation or condition which would render further drilling impracticable or impossible, Arrington may plug and abandon that well and may continue its rights under this agreement by commencing a substitute well (or wells) ("Substitute Well(9)") for any such well which has been lost or abandoned within sixty (60) days from the date the drilling rig is removed from the location of the prior well. Any Substitute Well drilled shall be drilled subject to the same terms and conditions and to the same depth as provided for the well so lost or abandoned. Any reference in this agreement to the Test Well shall be deemed to be a reference to any well or wells, which may be drilled as a Substitute Well. In the event that either party elects to drill a Substitute Well as provided herein, the other party must participate in same, or forfeir to the participating party any interest which it would have otherwise earned by virtue of its participation in such Substitute Well.
- 3. Contemporaneously herewith, Arrington and Ocean shall have entered into that certain Operating Agreement attached hereto as Exhibit A (the "Operating Agreement"), covering the W/2 of Section 25, T16S, R35E, Lea County, New Mexico (the "Contract Area"). Exhibit "A" to the Operating Agreement shall be completed based upon the results of the drillsite title opinion being prepared covering the W/2 of said Section 25.
- 4. Subject to the terms and conditions (i) of this agreement, (ii) each Farmout Agreement and (iii) the Joint Operating Agreement, Ocean hereby assigns unto Arrington, an undivided

Mr. Devold Maney Ocean Energy, Inc. September 10, 2001 Page 3 of 6

thirty percent (30%) of Ocean's right in and to each Farmout Agreement. In the event that any Farmout Agreement commine a requirement that the Farmot (as defined in such Farmout Agreement) thereunder consent to any such assignment. Ocean shall use its best effirts to obtain such consent provided however that in the event that Ocean is unable to acquire such Farmot's consent to assign, then Ocean shall assign additional interest(s) from such other of the Farmout Agreements as Ocean may elect in its discretion such that the aggregate of Arrington's right to earn rights under all Farmout Agreements will entitle Arrington to an assignment of Ocean's interest in the Contract Area equal to an undivided thirty percent (30%), proportionately reduced to Ocean's interest in the Contract Area. The terms and conditions of this letter agreement shall apply to any extensions or renewals of each Farmout Agreement acquired by either Arrington or Ocean within 180 days of the expiration of the farmout agreement.

- 5. Arrington has acquired proprietary 3D seismic data across certain lands, including, without limitation; T16S, R3SE, Les County, New Mexico (i) Section 23: E/2E/2; (ii) Section 24: All that Arrington has in the SW/4; (iii) Section 25: W/2, W/2E/2; (iv) Section 26: E/1E/2; (v) Soction 35: NE/4NE/4; and (vi) Soction 36: N/INW/4, NW/4NE/4 (such 3D seismic data, collectively, the "Arrington 3D Data"). Attington agrees (and represents to Ocean that Arrington has the right to so agree) that Ocean shall (1) have access to the Arrington 3D Data in Arrington's offices during normal business hours, in order to work and interpret the Arrington 3D Data and (ii) have access to and copies of Arrington's interpretations of the Arrington 3D Data (the Arrington 3D Data together with such interpretations thereof, the "Arrington Evaluation Material"). Arrington shall retain full ownership rights to the Arrington 3D Data, and no ownership or license to the Arrington 3D Data shall be conveyed to Ocean. Except as provided for in this Paragraph 5, Arrington makes no representations or warranties to Ocean (i) as to the Arrington 3D Data (ii) or in respect of Ocean's reliance upon the Arrington Evaluation Material. Ocean shall keep the Arrington Evaluation Material confidential; provided however, that such obligation of confidentiality shall not apply to information which (i) was or becomes available to the public other than as a result of a disclosure by Ocean, (ii) was or becomes available to Ocean on a non-confidential basis from a source other than Arrington, provided that such source is not known by Ocean to be bound by a confidentiality agreement with Arrington or otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation, (iii) was within Ocean's possession prior to its being furnished by Arrington, (iv) is developed or derived without the aid, application or use of the Arrington Evaluation Material, (v) is disclosed following receipt of the written consent of Arrington to such disclosure being made, or (vi) is disclosed pursuant to Paragraph 6 hereof.
- 6. In the event that Ocean is requested or required (by oral questions, imerrogatories, requests for information or documents, subpoens civil investigative demand or other process) to disclose any of the Arrington Evaluation Material, Ocean agrees that it will provide Arrington with prompt notice of any such request or requirement (written if practical) so that Arrington may seek an appropriate protective order or waive compliance with the provisions of this Agreement. If, failing the entry of a protective order or the receipt of a waiver hereunder prior to the time such disclosure is required to be made. Ocean may disclose that

Mr. Deroid Maney Ocean Energy, Inc. September 10, 2001 Page 4 of 5

portion of the Arrington Evaluation Material which Ocean's counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that portion of the Arrington Evaluation Material which is being disclosed. Arrington agrees that Ocean shall have no liability hereunder for any disclosure of the Arrington Evaluation Material made in compliance with this Paragraph 6.

- Ocean has acquired proprietary 3D seismic data across certain lands, including, without limitation, TISS, R3SE, Lea County, New Mexico (1) Section 7: W/2, W/2NE/4, W/2SE/4, SE/4SE/4; (ii) Section 17: W/2NW/4, NW/4SW/4; and (iii) Section 13: N/2, N/2S/2 (such 3D seismic data, collectively, the "Occan 3D Data"). Occan agrees (and represents to Arrington that Ocean has the right to so agree) that Arrington shall (i) have access to the Ocean 3D Data in Ocean's offices during normal business hours, in order to work and interpret the Ocean 3D Data and (ii) have access to and copies of, Ocean's interpretations of the Ocean 3D Data (the Ocean 3D Data together with such interpretations thereof, the "Ocean Evaluation Material"). Ocean shall retain full ownership rights to the Ocean 3D Data, and no ownership or license to the Ocean 3D Data shall be conveyed to Arrington. Except as provided for in this Paragraph 7. Ocean makes no representations or warranties to Arrington (1) as to the Ocean 3D Data (ii) or in respect of Arrington's reliance upon the Ocean Evaluation Material. Arrington shall keep the Ocean Evaluation Material confidencial; provided however, that such obligation of confidenciality shall not apply to shall not apply to information which (i) was or becomes available to the public other than as a result of a disclosure by Arrington, (ii) was or becomes available to Arrington on a nonconfidential basis from a source other than Ocean, provided that such source is not known by Arrington to be bound by a confidentiality agreement with Ocean or otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation, (iii) was within Arrington's possession prior to its being furnished by Ocean, (iv) is developed or derived without the aid application or use of the Ocean Evaluation Material. (v) is disclosed following receipt of the written consent of Ocean to such disclosure being made, or (vi) is disclosed pursuant to Paragraph & hereof.
- 8. In the event that Arrington is requested or required (by oral questions, interrogatories, requests for information or documents, subpoent civil investigative demand or other process) to disclose any of the Ocean Evaluation Material, Arrington agrees that it will provide Ocean with prompt notice of any such request or requirement (written if practical) so that Ocean may seek an appropriate protective order or waive compliance with the provisions of this Agreement. If, failing the entry of a protective order or the receipt of a waiver hereunder prior to the time such disclosure is required to be made, Arrington may disclose that portion of the Ocean Evaluation Material which Arrington's counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that portion of the Ocean Evaluation Material which is being disclosed. Ocean agrees that Arrington shall have no liability hereunder for any disclosure of the Ocean Evaluation Material made in compliance with this Paragraph 8.

Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 5 of 6

- 9. It is not the intention of the parties to create a partnership, nor shall this agreement be construed as creating a mining or other partnership, joint venture, agency relationship or other association, or to reader the parties liable as partners, co-venturers or principals. Unless provided for to the contrary in the Operating Agreement, (i) the liability of the parties shall be several, not joint or collective and (ii) each party shall be responsible only for its obligations, and shall be liable only for its proportionate share of the costs, if any, to be incurred hereunder. No party shall have any liability hereunder to third parties to satisfy the default of any other party in the payment of any expense or obligation.
- 10. This Agreement and all matters pertaining hereto, including, but not limited to, matters of performance, hors-performance, breach, remedies, precedures, rights, duties and interpretation or construction, shall be governed and determined by the law of the State of Totals. THE PARTIES HEREBY CONSENT TO THE EXCLUSIVE VENUE OF THE PROPER STATE OR FEDERAL COURT LOCATED IN MIDLAND COUNTY, TEXAS, AND HEREBY WAIVE ALL OTHER VENUES.
- 11. This Agreement, the Exhibits and Schedules bereto and the Operating Agreement set forth all understandings between the parties respecting the subject matter of this transaction, and all prior agreements, understandings and representations, whether oral or written, respecting this transaction are merged into and superscoled by this written agreement.
- 12. This agreement shall be binding upon and shall insure to the benefit of the parties and their respective successors and permitted assigns and the terms horsof shall be deemed to run with the lands described herein. If any transfer is effected by a party pursuant to the terms of this agreement, or by any of its successors or assigns, the transfer will be made expressly subject to this agreement, and the transferor shall remain responsible for the obligations of the transferor until the transferor expressly assumes in writing all of the existing duties and obligations of the transferor.
- 13. This agreement may not be altered or amonded, nor any rights become waived, except by an instrument, in writing, executed by the party to be charged with such amendment or waiver. No waiver of any other term, provision or condition of this agreement, in any one or more instances, shall be deemed to be, or construct as, a further or continuing waiver of any such term, other provision or condition or as a waiver of any other term, provision or condition of this agreement.
- 14. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY SUIT, ACTION OR PROCEEDING RELATING TO THIS AGREEMENT.
- 15. If any provision of this agreement is invalid, illegal or incapable of being enforced, all other provisions of this agreement shall nevertheless remain in full force and effect, so long as the economic or legal substance of the transactions communicated hereby is not affected in a materially adverse manner with respect to either party.

Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 6 of 6

If this properly sets forth your understanding of our agreement, please so indicate by signing in the space provided below, and recurning to my attention.

Mr. Derold Maney Occan Energy, Inc. September 10, 2001 Page 7 of 6

Yours truly,

DAVID H. ARRINGTON OIL & GAS, INC.

David H. Arrington

Prosident

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ACCEPTED AND AGREED THIS

November _Day of September, 2001

OCEAN ENERGY, INC.

Hank Wood

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Schedule 1 to that certain Letter Agreement, by and between Occan Energy, Inc., a Louisiana corporation and David H. Arrington Oil & Gas, Inc., dated as of September 10, 2001

- Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a
 Louisiana corporation, as Farmee, and Branex Resources, Inc., as Farmor, as amended by
 that certain Letter Agreement, dated as of August 14, 2001, attached hereto as Exhibits B-1
 and B-2;
- Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a
 Louisiana corporation, as Farmee, and States, Inc. and B.B.L., Ltd., as Farmor, as amended
 by that certain Letter Agreement, dated as of August 22, 2001, attached hereto as Exhibits
 C-1 and C-2;
- 3. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmoe, and Judith White, Trustee¹, as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit D-1 and D-2;
- 4. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmoe, and Slash Four Enterprises, Inc., as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit D-1 and D-2:
- 5. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmee, and Pabo Oil & Gas, as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit D-1 and D-2;
- 6. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmee, and Phelps White, III, as Farmor, attached hereto as Exhibit E;
- Fannout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmee, and David R. Gannaway, as Farmor, attached hereto as Exhibit F; and
- 8. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc. a Louisians corporation, as Farmoe, and ICA Energy, Inc., as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit G-1 and G-2.

214 West Texas Suize 400, (Zip 79701) P.O. Box 2071 Midland, Texas 79702 DAVID H. ARRINGTON OIL & GAS, INC.

Phone: (915) 682-6685 Fax: (915) 682-4139

September 10, 2001

Mr. Derold Maney Ocean Energy, Inc. 1001 Famin, Suite 1600 Houston, TX 77992

Re:

Assignment Of Rights In And To Certain Farmout Agreements Concerning The SW/4 Of Section 25, T16S, R35E, Lea County, New Mexico South Payday "25" Prospect

Gentlemen:

When executed by the parties hereto, this letter agreement (this "Agreement") shall set forth the agreement between Ocean Energy, Inc. a Louisiana corporation ("Ocean") and David H. Arrington Oil & Gas, Inc. ("Arrington") concerning the assignment of thirty percent (30%) of Ocean's right in and to those certain farmout agreements covering the SW/4 of Section 25, T16S, R35E, Lea County, New Mexico, more particularly described on Schedule 1 hereto (such agreement as may be amended, supplemented, restated or otherwise modified from time to time, a "Farmout Agreement", and collectively, the "Farmout Agreements"). For good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. On or before July 1, 2002, but not earlier than January 10, 2002, time being of the essence, Arrington shall commence actual drilling of a test well (the "Test Well") to be located in the NW/4 of Section 25, T165, R35E, Lea County, New Mexico, referred to as the Triple Hackle Dragon 25 #1 Well, and shall thereafter prosecute drilling of the Test Well to penetrate and test the lower Mississippian Lime formation (as hereinafter defined) or to a depth of approximately thirteen thousand two hundred feet (13,200"), whichever is the lesser depth (the "Countract Depth") and shall complete the Test Well as capable of producing oil and/or gas in paying quantities or plug and abandon the same. Ocean shall participate in the drilling of this Test Well for its proportionate share. The Lower Mississippian Lime formation is defined as that certain gas and condensate bearing zone encountered at the stratigraphic equivalent depth of twelve thousand four hundred and four feet (12,404"), as shown on that certain compensated neutron three detector density log measurement in the Mayfly "14" State Com # 1 Well, located in Section 14, Township 16 South, Range 35 East, Lea County, New Mexico.

ARRINGTON OIL & GAS, INC.
BEFORE THE COMMISSION
NMOCD CASE NO. 12731 & 12744
DATE: 03/26/02
EXHIBIT NO.

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Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 2 of 6

In the event that the drilling rule opinion rendered by a law firm licensed to do business in the State of New Mexico shall contain title requirements such that Arrington or Ceenn as a reasonable and prudent operator is unable to commence drilling operations on the Test Well prior to July 1, 2002, Arrington or Ocean shall no later than January 5, 2002, initiate force pooling proceeding for a 320 acre unit comprised of the W/Z of Section 25, T16S, R35E, Les County, New Mexico. Arrington or Ocean shall diligently and expeditiously pool such lands in order to cure such title requirements so that the Test Well may be drilled prior to July 1, 2002.

Should Arrington or Ocean fail to successfully cure such title defects through force pooling proceeding or otherwise and fail to timely commence drilling operations on the Test Well by July 1, 2002, then Ocean shall have the right, but not the obligation, to become the designated Operator under the Operating Agreement for the drilling of the Test Well through the point of first production; subsequently, Ocean shall relinquish operations under said Test Well to Arrington, and Arrington shall be the designated Operator under the Operating Agreement. Notwithstanding anything contained in this Agreement to the contrary Ocean shall not be obligated to participate in the drilling of the Test Well for a share of costs greater than thirty-five percent (35%) and Ocean is satisfied in its sole discretion that the remainder of the costs for the Test Well will be paid, either by Arrington or another third party with title to the leasehold interest in the lands contained within the pooling order issued by the New Mexico Oil Conservation Division.

- 2. In the event any well is lost for any reason prior to being drilled to Contract Depth or Arrington has encountered, during the drilling of any well, mechanical difficulty or a formation or condition which would render further drilling impracticable or impossible, Arrington may plug and abandon that well and may continue its rights under this agreement by commencing a substitute well (or wells) ("Substitute Well(9)") for any such well which has been lost or abandoned within sixty (60) days from the date the drilling rig is removed from the location of the prior well. Any Substitute Well drilled shall be drilled subject to the same terms and conditions and to the same depth as provided for the well so lost or abandoned. Any reference in this agreement to the Test Well shall be deemed to be a reference to any well or wells, which may be drilled as a Substitute Well. In the event that either party elects to drill a Substitute Well as provided herein, the other party must participate in same, or forfeir to the participating party any interest which it would have otherwise earned by virtue of its participation in such Substitute Well.
- 3. Contemporaneously herewith, Arrington and Ocean shall have entered into that certain Operating Agreement attached hereto as Exhibit A (the "Operating Agreement"), covering the W/2 of Section 25, T16S, R35E, Lea County, New Mercico (the "Contract Area"). Exhibit "A" to the Operating Agreement shall be completed based upon the results of the drillsite title opinion being prepared covering the W/2 of said Section 25.
- 4. Subject to the terms and conditions (I) of this agreement, (II) each Farmout Agreement and (III) the Joint Operating Agreement, Ocean hereby assigns unto Arrington, an undivided

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Mr. Derold Maney Comm Energy, Inc. September 10, 2001 Page 3 of 6

thirty percent (30%) of Ocean's right in and to each Farmout Agreement. In the event that any Farmout Agreement commine a requirement that the Farmot (as defined in such Farmout Agreement) thereunder consent to any such assignment. Ocean shall use its best efforts to obtain such consent prouded however that in the event that Ocean is unable to acquire such Farmot's consent to assign, then Ocean shall assign additional interest(s) from such other of the Farmout Agreements as Ocean may elect in its discretion such that the aggregate of Arrington's right to earn rights under all Farmout Agreements will entitle Arrington to an assignment of Ocean's interest in the Contract Area equal to an undivided thirty percent (30%), proportionately reduced to Ocean's interest in the Contract Area. The terms and conditions of this letter agreement shall apply to any extensions or renewals of each Farmout Agreement acquired by either Arrington or Ocean within 180 days of the expiration of the furmout agreement.

- 5. Arrington has acquired proprietary 3D seismic data across certain lands, including, without limitation; T16S, R35E, Les County, New Mexico (i) Section 23: E/2E/2; (ii) Section 24: All that Arrington has in the SW/4; (iii) Section 25: W/2, W/2E/2; (iv) Section 26: E/2E/2; (v) Section 35: NE/4NE/4; and (vi) Section 36: N/ZNW/4, NW/4NE/4 (such 3D seismic data, collocaively, the "Arrington 3D Data"). Arrington agrees (and represents to Ocean that Arrington has the right to so agree) that Ocean shall (1) have access to the Arrington 3D Data in Arrington's offices during normal business hours, in order to work and interpret the Actington 3D Data and (ii) have access to and copies of, Arrington's interpretations of the Arrington 3D Data (the Arrington 3D Data together with such interpretations thereof, the "Arrington Evaluation Material"). Arrington shall retain full ownership rights to the Arrington 3D Data, and no ownership or license to the Arrington 3D Data shall be conveyed to Occan. Except as provided for in this Paragraph 5, Arrington makes no representations or warranties to Ocean (i) as to the Arrington 3D Data (ii) or in respect of Ocean's reliance upon the Arrington Evaluation Material. Ocean shall keep the Arrington Evaluation Material confidential; provided however, that such obligation of confidentiality shall not apply to information which (i) was or becomes available to the public other than as a result of a disclosure by Ocean, (ii) was or becomes available to Ocean on a non-confidential basis from a source other than Arrington, provided that such source is not known by Ocean to be bound by a confidentiality agreement with Arrington or otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation, (iii) was within Ocean's possession prior to its being furnished by Arrington, (iv) is developed or derived without the aid, application or use of the Arrington Evaluation Material, (v) is disclosed following receipt of the written consent of Arrington to such disclosure being made, or (vi) is disclosed pursuant to Paragraph 6 hereof.
- 6. In the event that Ocean is requested or required (by oral questions, imerrogatories, requests for information or documents, subpoens civil investigative demand or other process) to disclose any of the Arrington Evaluation Material, Ocean agrees that it will provide Arrington with prompt notice of any such request or requirement (written if practical) so that Arrington may seek an appropriate protective order or waive compliance with the provisions of this Agreement. If, failing the entry of a protective order or the receipt of a waiver hereunder prior to the time such disclosure is required to be made. Ocean may disclose that

Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 4 of 5

portion of the Arrington Evaluation Material which Ocean's counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that portion of the Arrington Evaluation Material which is being disclosed. Arrington agrees that Ocean shall have no liability hereunder for any disclosure of the Arrington Evaluation Material made in compliance with this Paragraph 6.

- 7. Ocean has acquired proprietary 3D seismic dara across certain lands, including, without limitation, TISS, R3SE, Lea County, New Mexico (i) Section 7: W/2, W/2NE/4, W/2SE/4, SE4SE/4; (ii) Section 17: W/2NW/4, NW/4SW/4; and (iii) Section 18: N/2, N/2S/2 (such 3D seismic data, collectively, the "Octan 3D Data"). Octan agrees (and represents to Arrington that Ocean has the right to so agree) that Arrington shall (i) have access to the Ocean 3D Data in Ocean's offices during normal business hours, in order to work and interpret the Ocean 3D Data and (ii) have access to and copies of, Ocean's interpretations of the Ocean 3D Data (the Ocean 3D Data together with such interpretations thereof, the "Ocean Evaluation Material"). Ocean shall retain full ownership rights to the Ocean 3D Data, and no ownership or license to the Ocean 3D Data shall be conveyed to Arrington. Except as provided for in this Paragraph 7, Ocean makes no representations or warrancies to Arrington (1) as to the Ocean 3D Data (ii) or in respect of Arrington's reliance upon the Ocean Evaluation Material. Arrington shall keep the Ocean Evaluation Material confidential; provided however, that such obligation of confidentiality shall not apply to shall not apply to information which (i) was or becomes available to the public other than as a result of a disclosure by Arrington, (ii) was or becomes available to Arrington on a nonconfidential basis from a source other than Ocean, provided that such source is not known by Arrington to be bound by a confidentiality agreement with Ocean or otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation, (iii) was within Arrington's possession prior to its being furnished by Ocean, (iv) is developed or derived without the aid application or use of the Ocean Evaluation Material. (v) is disclosed following receipt of the written consent of Ocean to such disclosure being made, or (vi) is disclosed pursuant to Paragraph 8 hereof.
- 8. In the event that Arrington is requested or required (by oral questions, interrogatories, requests for information or documents, subpoens civil investigative demand or other process) to disclose any of the Ocean Evaluation Material, Arrington agrees that it will provide Ocean with prompt notice of any such request or requirement (written if practical) so that Ocean may seek an appropriate protective order or waive compliance with the provisions of this Agreement. If, failing the entry of a protective order or the receipt of a waiver hereunder prior to the time such disclosure is required to be made, Arrington may disclose that portion of the Ocean Evaluation Material which Arrington's counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that portion of the Ocean Evaluation Material which is being disclosed. Ocean agrees that Arrington shall have no liability hereunder for any disclosure of the Ocean Evaluation Material made in compliance with this Paragraph 3.

Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 5 of 5

- 9. It is not the intention of the parties to create a partnership, nor shall this agreement be construed as creating a mining or other partnership, joint venture, agency relationship or other association, or to render the parties liable as partners, co-ventures or principals. Unless provided for to the contrary in the Operating Agreement, (i) the liability of the parties shall be several, not joint or collective and (ii) each party shall be responsible only for its obligations, and shall be liable only for its proportionate share of the costs, if any, to be incurred hereunder. No party shall have any liability herounder to third parties to satisfy the default of any other party in the payment of any expense or obligation.
- 10. This Agreement and all matters pertaining hereto, including, but not limited to, matters of performance, hon-performance, breach, remodies, procedures, rights, duties and interpretation or construction, shall be governed and determined by the law of the State of Tomas. THE PARTIES HEREBY CONSENT TO THE EXCLUSIVE VENUE OF THE PROPER STATE OR FEDERAL COURT LOCATED IN MIDLAND COUNTY, TEXAS, AND HEREBY WAIVE ALL OTHER VENUES.
- 11. This Agreement, the Exhibits and Schedules hereto and the Operating Agreement set forth all understandings between the parties respecting the subject matter of this transaction, and all prior agreements, understandings and representations, whether oral or written, respecting this transaction are merged into and supersected by this written agreement.
- 12. This agreement shall be binding upon and shall insure to the benefit of the parties and their respective successors and permitted assigns and the terms hereof shall be deemed to run with the lands described herein. If any transfer is effected by a party pursuant to the terms of this agreement, or by any of its successors or assigns, the transfer will be made expressly subject to this agreement, and the transferor shall remain responsible for the obligations of the transferor until the transferor expressly assumes in writing all of the existing duties and obligations of the transferor.
- 13. This agreement may not be altered or arounded, nor any rights become waived, except by an instrument, in writing, executed by the party to be charged with such amendment or waiver. No waiver of any other term, provision or condition of this agreement, in any one or more instances, shall be deemed to be, or construct as, a further or continuing waiver of any such term, other provision or condition or as a waiver of any other term, provision or condition of this agreement.
- 14. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY SUIT, ACTION OR PROCEEDING RELATING TO THIS AGREEMENT.
- 15. If any provision of this agreement is invalid, illegal or incapable of being enforced, all other provisions of this agreement shall nevertheless remain in full force and effect, so long as the economic or legal substance of the transactions commemplated hereby is not affected in a materially adverse manner with respect to either party.

Mr. Derold Maney Ocean Energy, Inc. September 10, 2001 Page 6 of 6

If this properly sets forth your understanding of our agreement, please so indicate by signing in the space provided below, and returning to my attention.

Mr. Derold Maney Occan Energy, Inc. September 10, 2001 Page 7 of 6

Yours truly,

DAVID H. ARRINGTON OIL & GAS, INC.

0/214-

David H. Arrington

President

DDAd

ACCEPTED AND AGREED THIS

NOVEMBER, 2001 Day of September, 2001

OCEAN ENERGY, INC.

By:

Hank Wood

Amorney-in-Fact

Schedule 1 to that certain Letter Agreement, by and between Ocean Energy, Inc., a Louisiana corporation and David H. Arrington Oil & Gas, Inc., dated as of September 10, 2001

- 1. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmer, and Branex Resources, Inc., as Farmor, as amended by that certain Letter Agreement, dated as of August 14, 2001, attached hereto as Exhibits B-1 and B-2;
- 2. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmer, and States, Inc. and B.B.L., Ltd., as Farmor, as amended by that certain Letter Agreement, dated as of August 22, 2001, attached hereto as Exhibits C-1 and C-2;
- 3. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmoe, and Judith White, Trustee¹, as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit D-1 and D-2;
- 4. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmer, and Slash Four Enterprises, Inc., as Farmor, as amended by that certain Letter Agreement, dated as of Angust 15, 2001, attached hereto as Exhibit D-1 and D-2:
- 5. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmer, and Pabo Oil & Gas, as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit D-1 and D-2;
- 6. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmee, and Phelps White, III, as Farmor, attached hereto as Exhibit E:
- 7. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc., a Louisiana corporation, as Farmee, and David R. Gannaway, as Farmor, strached hereto as Exhibit F; and
- 8. Farmout Agreement, dated as July 23, 2001, by and between Ocean Energy, Inc. a Louisiana corporation, as Farmee, and ICA Energy, Inc., as Farmor, as amended by that certain Letter Agreement, dated as of August 15, 2001, attached hereto as Exhibit G-1 and G-2.

BEFORE THE NEW MEXICO

OIL CONSERVATION DIVISION

APPLICATION OF TMBR/SHARP DRILLING, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

 $\exists j \mathcal{F}_{\underline{a}}$

CERTIFICATE OF MAILING

The undersigned hereby certifies that on January 25, 2002, he sent by certified mail, return receipt requested, a copy of the Application on file in this case to those parties set out in the mailing matrix attached hereto.

PHIL BREWER

Roswell, New Mexico 88202-0298 (505) 625-0298

PARTIES ENTITLED TO NOTICE TMBR/SHARP DRILLING, INC. APPLICATION FOR COMPULSORY POOLING

Robert M. Edsel 3111 Welborne, No. 1604 Dallas, TX 75219

James D. Huff PO Box 705 Mineola, TX 75773

Branex Resources, Inc. PO Box 2328 Roswell, NM 88202

R. N. & Jacqueline C. Williams PO Box 2010 Hobbs, NM 88241

Mark & Bonnie Caldwell 3534 Shell Midland, TX 79707

George M. O'Brien PO Box 1743 Midland, TX 79702

Barmar, Inc. PO Box 250 Hobbs, NM 88241

M. W. Oil Investments Co., Inc. 518 17th, Ste. 540 Denver, CO 80202

Ronald C. Agel 105 Countryside Road Newton, MA 02159 Bud & Mary Lou Flocchini Family Partnership PO Box 26158 San Jose, CA 95159-6158

Richard L. Vandenburgh 1777 South Harrison, Ste. P-300 Denver, CO 80201

Citadel Oil & Gas, Corp. PO Box 3052 Denver, CO 80201

Louis A. Oswald, III, Trustee of the Oswald Family Trust PO Box 36157 Denver, CO 80236

Jonathan S. & Carol Roderick 6154 W. 83rd Way Arvada, CO 80003

Lynne & Mark Baalman 4650 N. Flintwood Rd. Parker, CO 80134

Christopher R. F. Eckels, Trustee of the Robert Eckels Family Trust PO Box 30 Cedaredge, CO 81413

Christa L. Leavell, Individually and as Custodian for Michelle C. Leavell PO Box 470 Robinson, IL 62413

Wyotex Oil Co. 405 Ross Ave. Gillette, WY 82713 William N. & Susan E. Heiss, Trustees William N. Heiss Profit Sharing Plan PO Box 2954 Casper, WY 82602

Harle, Inc. PO Box 2608 Roswell, NM 88202

Robert J. Bullock, Sr., Trustee for Robert J. Bullock, Jr. c/o Carter Castell 245 South Sequin New Braunfels, TX 78139

Yates Petroleum Corporation Yates Drilling Company ABO Petroleum Corporation Myco Industries, Inc. 105 S. 4th Street Artesia, NM 88210

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