

ASSIGNMENT OF OPERATING RIGHTS

THE STATE OF NEW MEXICO )  
 )  
COUNTY OF LEA )

FOR ADEQUATE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, WAYNE FURRY, does hereby grant, sell and convey unto MIDLAND CASING PULLERS, INC., all of the operating rights and rights to working interest production in that certain State of New Mexico Lease No. E-7272 dated July 21, 1953, from The State of New Mexico Oil and Gas Commission, as Lessee, insofar only as said lease covers SW/4 NE/4 Section 26, Township 13 South, Range 33 East, N.M.P.M., Lea County, New Mexico, down to 100 feet below the greatest depth drilled, but not below 10,100 feet below the surface, together with all interests in all personal property and equipment used or obtained in connection with said lease.

This Assignment of Operating Rights is made without any warranty, express or implied, and is subject to:

- (a) All of the terms and provisions of the above described lease,
- (b) All of the terms and provisions of that certain Sublease Operating Agreement dated December 1, 1961, recorded Book 185, Page 136, Records of Lea County, New Mexico, from Gulf Oil Corporation to Texas Crude Oil Company, and,
- (c) All outstanding overriding royalty interests or other leasehold burdens of whatsoever nature.

EXECUTED this 19th day of December, 1974, to be effective November 1, 1974, at 7:00 A.M.

  
WAYNE FURRY

THE STATE OF TEXAS )  
 )  
COUNTY OF MIDLAND )

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Wayne Furry known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of December, A.D. 1974.

