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1973 AUG 14 PM 1:59

ASSIGNMENT OF OIL AND GAS LEASES

PHILIP J. PETERSEN  
COUNTY CLERK

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, SUNDANCE OIL COMPANY, a Utah corporation, of Suite 510, 1776 Lincoln Street, Denver, Colorado 80203, hereinafter called Assignor, for and in consideration of One Dollar (\$1.00) the receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over unto ELCO OIL, INC., Suite 112, 5620 Ames Avenue, Omaha, Nebraska 68104, hereinafter called Assignee, an undivided 75% interest, subject to the overriding royalty reservation hereinafter set out, in and to the oil and gas leases shown in Exhibit "A" attached hereto and made a part hereof together with the rights incident thereto and the personal property thereon, appurtenant thereto, or used or obtained in connection therewith.

The Assignor herein hereby expressly excepts, reserves, and retains title to an undivided One Thirty-second of Seven-eighths (1/32nd of 7/8th) of all oil, gas, and casinghead gas produced, saved, and marketed from the lands as shown in Exhibit "A" under the provisions of the aforesaid leases, or any extensions or renewals thereof, as an overriding royalty, free and clear of any cost and expense of the development and operation thereof, excepting taxes applicable to said interest and the production therefrom.

And for the same consideration the Assignor covenants with the Assignee, its heirs, successors, or assigns: That the Assignor is the lawful owner of and has good title to the interest above assigned in and to said leases, estates, rights, and property, free and clear from all liens, encumbrances or adverse claims; That said leases are valid and subsisting leases on the land above described, and all rentals and royalties due thereunder have been paid and all conditions necessary to keep the same in full force have been duly performed.

All of the provisions of this assignment shall be available to and binding upon the respective heirs, executors, administrators, successors, and assigns of the Assignor and Assignee herein.

EXECUTED, this 6th day of December, 1971.

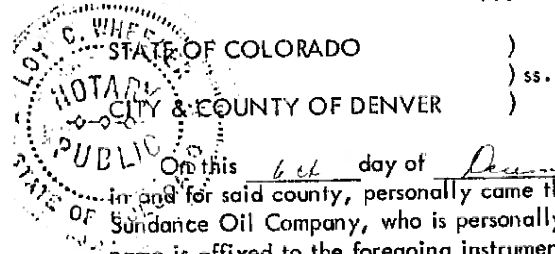


SUNDANCE OIL COMPANY

Nolan L. Ashburn  
Nolan L. Ashburn, Secretary

Caswell Silver  
Caswell Silver, President

ACKNOWLEDGMENT



On this 6th day of December, 1971, before me, a notary public, in and for said county, personally came the above named Caswell Silver, President of Sundance Oil Company, who is personally known to me to be the identical person whose name is affixed to the foregoing instrument as President of said corporation, and acknowledged the instrument to be his voluntary act and deed and the voluntary act and deed of said corporation.

Witness my hand and notarial seal the date last aforesaid.

My commission expires My Commission expires June 5, 1974

Log J. Wheeler  
Notary Public

STATE OF NEBRASKA, COUNTY OF WASHINGTON) SS 1343  
ENTERED IN NUMERICAL INDEX AND FILED FOR RECORD  
THIS 14th DAY OF August, A.D. 1973  
AT 1:59 O'CLOCK P. M. RECORDED IN BOOK  
X AT PAGE 29-34  
COUNTY CLERK Philip J. Petersen

## EXHIBIT "A"

Oil and Gas Lease, dated September 4, 1970, from Harold F. Inman and Marie L. Inman, his wife, to W. B. Smethers, a single man and recorded in book U, pages 513-514 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 25: E/2SE/4

Township 18 North, Range 12 East  
Section 30: Tax Lot 7; SW/4NW/4  
Containing 140 acres, more or less.

Oil and Gas Lease dated September 11, 1970, from Gerald W. Kobs and Donna M. Kobs, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 664-665 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 36: E/2NE/4, SW/4NE/4, NE/4SE/4  
Containing 160 acres, more or less.

Oil and Gas Lease dated September 9, 1970, from Earl J. Thompson and Irma J. Thompson, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 509-510 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 26: NE/4NE/4, Tax Lot 3  
Containing 120 acres, more or less.

Oil and Gas Lease dated August 5, 1970, from William M. Push and Sally R. Puch, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 534-538 covering lands in Washington County, Nebraska as follows:

Township 17 North, Range 12 East  
Section 4: N/2SW/4, SE/4SW/4, S/2NW/4  
Containing 200 acres, more or less.

Oil and Gas Lease dated September 8, 1970, from Everett M. Haynes, aka E. M. Haynes and Laura Haynes, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 539-540 covering lands in Washington County, Nebraska as follows:

Township 17 North, Range 12 East  
Section 6: W/2NE/4, SE/4NW/4

Township 18 North, Range 12 East  
Section 31: Tax Lot 1  
Containing 126 acres, more or less.

Oil and Gas Lease dated August 5, 1970, from William Kobs, Jr., and Mertie Kobs, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 553-554 covering lands in Washington County, Nebraska as follows:

Township 17 North, Range 12 East  
Section 4: N/2NW/4

Township 18 North, Range 12 East  
Section 33: SE/4SW/4, W/2SW/4, Tax Lot 1,  
NW/4NW/4, N/2NE/4NW/4  
 Containing 273 acres, more or less.

Oil and Gas Lease dated September 8, 1970, from James G. Jensen and Madolin V. Jensen, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 543-544 covering lands in Washington County, Nebraska as follows:

Township 17 North, Range 12 East  
Section 5: W/2NE/4NW/4  
 Section 6: E/2NE/4, NE/4SE/4

Township 18 North, Range 12 East  
Section 31: Tax Lots 2, 4, 5  
 Containing 308 acres, more or less.

Oil and Gas Lease dated September 4, 1970, from Albert B. Shideler, Jr., and Dorothy A. Shideler, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 545-546 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 29: NE/4  
 Containing 160 acres, more or less.

Oil and Gas Lease dated September 11, 1970, from Stanley Stirek and Rose Stirek, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 541-542 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 31: S/2NW/4, NE/4NW/4  
 Containing 120 acres, more or less.

Oil and Gas Lease dated September 11, 1970, from Virgil G. Wrich and Shirley E. Wrich, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 503-504 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 25: NE/4  
 Containing 160 acres, more or less.

Oil and Gas Lease dated August 4, 1970, from Waldo M. Kruse and Christine E. Kruse, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 549-550 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 33: N/2NE/4, SE/4NE/4  
 Containing 120 acres, more or less.

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Oil and Gas Lease dated September 8, 1970, from Margaret L. Nelson, a widow, to W. B. Smethers, a single man, recorded in book V, pages 7-8 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 24: N/2SW/4, Tax Lots 1, 7, 10, 14  
Containing 120 acres, more or less.

Oil and Gas Lease dated August 7, 1970, from Raymond V. Ryder and Ellen L. Ryder, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 551-552 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 20: SE/4SW/4, Tax Lot 43  
Containing 57 acres, more or less.

Oil and Gas Lease dated September 10, 1970, from Leonard T. Hanks and Jean L. Hanks, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 643-644 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 30: NE/4SE/4, N/2SW/4SE/4, W/2SE/4SE/4  
Section 32: N/2SW/4, Tax Lots 6, 7  
Containing 230 acres, more or less.

Oil and Gas Lease dated August 17, 1970, from Herman C. Kay and Helen M. Kay, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 507-508 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 30: W/2SW/4NE/4, all that part of the  
SE/4NW/4 lying East of Center of the  
Creek, E/2NW/4NE/4, E/2SW/4NE/4,  
SE/4NE/4  
Containing 120 acres, more or less.

Oil and Gas Lease dated September 9, 1970, from Howard D. Thompson and Ruth J. Thompson, his wife, Earl J. Thompson and Irma J. Thompson, his wife, Grace Thompson a single woman, Ruie Cook and Lawrence Cook, her husband, to W. B. Smethers, a single man, and recorded in book U, pages 511-512 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 24: SW/4SW/4  
Section 25: N/2NW/4, SW/4NW/4  
Containing 160 acres, more or less.

Oil and Gas Lease dated September 4, 1970, from Rudy F. Chudomelka and Mary E. Chudomelka, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 547-548 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 29: S/2SE/4, NW/4SE/4  
Containing 120 acres, more or less.

Oil and Gas Lease dated April 7, 1971, from George James Welsh and Kathleen M. Welsh, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 672-673 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 30: NW/4NW/4, W/2NW/4NE/4  
Containing 60 acres, more or less.

Oil and Gas Lease dated May 4, 1971, from Joseph T. Nixon and Mildred L. Nixon, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 670-671 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 29: S/2SW/4  
Section 32: W/2NW/4, SE/4NW/4  
Containing 200 acres, more or less.

Oil and Gas Lease dated September 11, 1970, from Wayne W. Dein and Catherine M. Dein, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 631-632 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 32: Tax Lot 1, S/2N/2NE/4, S/2NE/4  
Containing 191 acres, more or less.

Oil and Gas Lease dated April 9, 1971, from Emma M. Sorensen, a widow, to W. B. Smethers, a single man, and recorded in book U, pages 647-648 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
Section 24: W/2NE/4  
Containing 80 acres, more or less.

Oil and Gas Lease dated January 14, 1971, from Clarence Brundage, Jr., and Eula Brundage, his wife, Duane K. Brundage, a single man, to W. B. Smethers, a single man, and recorded in book U, pages 505-506 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
Section 30: S/2SE/4SW/4, E/2SE/4SE/4, S/2SW/4SE/4  
Section 31: SE/4SE/4, Tax Lot 6, NE/4  
Containing 266 acres, more or less.

Oil and Gas Lease dated September 8, 1970, from Milo V. Jeppesen and Marian Jeppesen, his wife, to W. B. Smethers, a single man, and recorded in book U, pages 555-556 covering lands in Washington County, Nebraska as follows:

Township 17 North, Range 12 East  
Section 3: Tax Lots 2 & 8, NW/4SW/4  
Section 4: SE/4NE/4 & South 30 feet of W/2NE/4  
Containing 120 acres, more or less.

Oil and Gas Lease dated August 4, 1971, from George R. Bray and Irma M. Bray, his wife, to W. B. Smethers, a single man, and not recorded covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
 Section 34: Tax Lots 4, 5, 8, 11, 2, 7, 10  
 Containing 458.09 acres, more or less.

Oil and Gas Lease dated August 19, 1970, from Anna G. Miller, a widow, to W. B. Smethers, a single man, and recorded in book U, pages 640-641 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 11 East  
 Section 13: Tax Lots 98, 137, 138, 139  
 Section 24: NE/4NE/4

Township 18 North, Range 12 East  
 Section 18: Tax Lots 1, 6, 12, S/2SW/4  
 Section 19: Tax Lots 10, 11, 21, N/2NW/4, SW/4NW/4  
 Containing 534 acres, more or less.

Oil and Gas Lease dated April 7, 1971, from Herman J. Kuhl and Vivian V. Kuhl, his wife, Ronald H. Kuhl, a single man, to W. B. Smethers, a single man, and recorded in book U, pages 633-634 covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
 Section 19: Tax Lot 25  
 Section 20: S/2SW/4SW/4  
 Section 29: Tax Lot 4  
 Containing 149.50 acres, more or less.

Oil and Gas Lease dated September 11, 1970, from Clark E. Jenson and Alice June Jenson, his wife, to W. B. Smethers, a single man, and not recorded covering lands in Washington County, Nebraska as follows:

Township 18 North, Range 12 East  
 Section 19: S/2SW/4  
 Containing 80 acres, more or less.