SUBLEASE OF OIL, GAS AND MINERAL LEA

STATE OF LOUISIANA § § §

KNOW ALL MEN BY THESE PRESENTS, THAT:

PARISH OF LASALLE

For and in consideration of the sum of ONE HUNDRED DOLLARS (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, HUNT PETROLEUM CORPORATION, a Delaware corporation, with offices at 1601 Elm Street, Suite 4700, Dallas, Texas 75201, (hereinafter referred to as "Sublessor"), does hereby sublease, grant, transfer, set over, bargain, sell and convey, subject to the provisions, terms and conditions, reservations and exceptions hereof, all of its right, title and interest in and to that certain Oil, Gas and Mineral Lease described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Properties"), unto JUSTISS OIL COMPANY, INC., a Louisiana corporation, with a mailing address of P. O. Box 2990, Jena, Louisiana 71342 (hereinafter referred to as "Sublessee").

Subject to the other provisions contained herein, this Sublease shall be for a term of ninety (90) days from the effective date hereof (hereinafter referred to as the "primary term"), and as long thereafter as oil or gas is produced in paying quantities from the Properties or land pooled therewith.

Sublessor reserves and retains from the subleased Properties unto itself, its heirs, successors and assigns, free of cost and free of development and operating expenses an overriding royalty on production from the subleased Properties under and by virtue of the subleased Oil, Gas and Mineral Lease, and any renewal or extension thereof as set forth herein as follows:

- On Oil and other liquid hydrocarbons, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of that produced and saved, same to be delivered free of cost, at the option of Sublessor, either at the well in tanks provided by Sublessor, or to the credit of Sublessor into the pipeline to which the well or wells on said land may be connected.
- B. On Gas, including casinghead gas and other vaporous or gaseous substances produced from the land, said overriding royalty shall be as follows:
 - In case Sublessee shall itself use such gas in the manufacture or extraction of gasoline, distillate or other liquid hydrocarbons or petroleum products therefrom, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the plant of the gasoline or other said products manufactured or extracted therefrom and which are saved or marketed after deducting Sublessor's proportionate part of a fair and reasonable cost for such extracting or manufacturing; and, in addition thereto, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of all amounts received by Sublessee from the sale of residue gas if same is sold, or the market value thereof if same is used by Sublessee.
 - 2. On gas sold at the wells, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.
 - 3. In all other cases when sold or used off the Properties, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.

C. On all other substances produced from the subleased Properties and covered by this Sublease, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens thereof either in kind or value at the well or mine at Sublessor's election.

The overriding royalty herein reserved shall be subject to and shall bear its proportionate part of all applicable taxes, including, but not limited to, severance, production, excise, windfall profits, and other taxes now or hereafter applicable thereto; and no overriding royalty shall be payable on production from the subleased Properties used for operations thereon. If any lease herein covers less than the full mineral interest in the herein subleased Properties, or if Sublessor owns less than the entire leasehold interest, then as to such lease the overriding royalty herein reserved and any other payment provided for herein shall be proportionately reduced. As to each lease subleased hereby, the overriding royalty reserved herein and all provisions hereof shall be applicable to any renewal, modification, extension, new lease or agreement to lease, obtained or entered into by or for Sublessee, its successors or assigns, at any time prior to or within twelve (12) months after the expiration, termination, or release of said lease, affecting all or any portion of lands and interests covered by said lease and included in this Sublease.

This Sublease incorporates and is made subject to any and all burdens and obligations applicable to the Properties, whether evidenced by written instrument or otherwise. Without limiting the generality of the foregoing, it is specifically understood and agreed that this Sublease is made, executed, delivered and accepted subject to any royalties, overriding royalty interests, production payments, excess royalties, and any other charges and burdens against the production of oil, gas casinghead gas and other minerals from the subleased Properties.

If at the expiration of the primary term of this Sublease oil or gas or any of them are not being produced on said Properties or on land pooled therewith but Sublessee is then engaged in operations thereon, or if Sublessee shall have ceased operations or production on said Properties or on land pooled therewith within ninety days prior to the expiration of the primary term, this Sublease shall remain in force so long thereafter as the same or other operations are prosecuted (on the same or different wells) with no cessation of more than ninety (90) consecutive days and whether or not they result in the production of oil or gas and as long thereafter as oil or gas are produced from or operations are prosecuted (on the same or different wells) on said Properties or on land pooled therewith, with no cessation of more than ninety (90) consecutive days. If after the expiration of the primary term production should cease for any reason other than lack of market or demand for production, this Sublease shall remain in force so long thereafter as operations are prosecuted (on the same or different wells) with no cessation of more than sixty (60) consecutive days, and whether or not said operations result in the production of oil or gas and as long thereafter as oil or gas are produced from the Properties or on land pooled therewith with no cessation of more than sixty (60) consecutive days. Whenever used in this Sublease, the word "operations" means and includes operations for and the mining, plugging back or repairing of a well or hole, repairing or replacing production equipment or any other operations in search of or in an effort to obtain or reestablish production of oil or gas in paying quantities.

Sublessor shall have the continuing, separate and distinct right and option at all times and from time to time, exercisable upon thirty (30) days' notice either orally or in writing, to purchase all or any part of the crude oil, condensate, distillate, casinghead gasoline, and other liquid hydrocarbons, or either of them, herein called "oil", produced and saved from or allocated to the Properties subleased to Sublessee pursuant hereto. The price to be paid therefor shall be the price posted by the major oil purchaser for oil of like grade and gravity on the date of delivery in the district where said Properties are located, the average thereof if there be more than one purchaser, or if there is no posted price, then the average price being paid for oil of like grade and gravity by the purchasing companies buying oil in the field where such premises are located. Upon exercise of such option, Sublessor shall have the right to terminate such purchase at any time thereafter upon thirty (30) days' notice.

Lessor hereby reserves the right to separately sell and dispose of its royalty share of gas and casinghead gas produced from or allocated to the Properties. Lessee is prohibited from selling, and is not granted any authority to sell, Lessor's royalty share of such gas and casinghead gas without the written consent of Lessor. Each Contract of Sale by Lessee of gas and casinghead gas produced from or allocated to said Properties shall be subject to and shall specifically recite that it is subject to this reserved right of Lessor. Lessee agrees to inform Lessor of: a) the names of all pipeline companies who are to transport gas attributable to the subleased premises, and b) the volume of gas transported by such pipelines.

If at any time before or after the expiration of the primary term of said lease(s) described herein above, Sublessee shall elect to abandon, release or surrender the interest subleased hereunder or any part or portion thereof, or permit the same to terminate for any reason, including, but not limited to, termination by non-payment of delay rentals or by expiration of the primary term, by cessation of production, by failure to commence or continue drilling operations, or otherwise, Sublessee shall notify Sublessor not less than thirty (30) days in advance of the day on which any such rentals becomes due, or ninety (90) days in advance of abandonment, release, surrender or termination for any other reason, and if requested to do so by Sublessor, Sublessee shall reassign such interest to Sublessor; provided, however, that if under the terms of any such lease, a delay rental payment is required within thirty (30) days or less, or any other operation or action necessary to continue the lease in force is required within ninety (90) days or less after completion of a dry hole, cessation of production or of operations, or some other date or event, Sublessee shall have one-half of the period of time provided therefor in the lease within which to give Sublessor the notice hereinabove provided for. If such notice is given and if Sublessor fails to request reassignment within such period of time, Sublessee may abandon, release or surrender the interest described in such notice, but no such abandonment, release, surrender or assignment shall relieve Sublessee from any obligation or liability theretofore incurred by or accrued against Sublessee or from any liability to Sublessor by reason of the breach of any covenant of this Sublease. In the event of such reassignment, Sublessor shall have the option to purchase all or any part or portion of recoverable casing and other materials and equipment in or on any well or wells on the reassigned premises which Sublessor desires to take over, and Sublessor shall pay Sublessee the reasonable salvage value thereof; and any remaining well or wells thereon shall be plugged and abandoned at the sole risk, cost and expense of Sublessee in accordance with the rules and regulations of any governmental agency having jurisdiction thereof. Any reassignment hereunder shall be subject to any validly declared pooled units which may be in existence at the time of such reassignment and which include any part or all of said land.

SUBLESSEE AGREES TO PROTECT, INDEMNIFY AND HOLD SUBLESSOR HARMLESS, FREE AND CLEAR OF AND FROM ALL LIENS, CLAIMS, DEMANDS, ACTIONS AND CAUSES OF ACTION OF WHATSOEVER NATURE, INCLUDING COURT COSTS AND ATTORNEY'S FEES, ARISING OUT OF OR IN CONNECTION WITH THE INTEREST IN THE PROPERTIES SUBLEASED TO SUBLESSEE HEREIN. ALL OPERATIONS CONDUCTED ON THE PROPERTIES SHALL COMPLY WITH ALL APPLICABLE LAWS, REGULATIONS, ORDINANCES AND PERMITS.

Any taxes (except income taxes) imposed by the State of Louisiana or by any parish or city or any governmental authority in such State by reason of sale, use or transfer of any of the Properties shall be paid by and be the sole responsibility of Sublessee, and shall be in addition to the purchase price.

All taxes in the nature of property or ad valorem taxes shall be prorated as of the effective date hereof. Sublessee, at its sole cost, risk and expense shall be responsible for obtaining any and all consents, permits, or governmental authorizations necessary or applicable to the subleased Properties or to the transfer of proposed use thereof.

This Sublease is made WITHOUT WARRANTY OF TITLE OR ANY OTHER WARRANTY WHATSOEVER, EITHER EXPRESS OF IMPLIED, even as to the return of the purchase price.

COB: 207073; Page: 4; Filed: 1/23/2008 [lasalle:]

As to each well drilled on the subleased Properties or on land pooled therewith, Sublessee shall permit representatives of Sublessor, at Sublessor's sole risk, cost and expense, to have full and free access at all times to each well and to the derrick floor, shall furnish said representatives full and complete information as and when received relative to all cores taken, drill stem tests made, electrical logs run, formations encountered, and all other pertinent information obtained in the drilling of said well. In addition, Sublessee covenants and agrees to furnish to Sublessor at Sublessee's expense, as part of the consideration for the execution of this Sublease by Sublessor, the data, notices and information on Exhibit "B" attached hereto, at the time the particular operation is performed or the particular report or other instrument is made or is filed with the appropriate regulatory body, regardless of whether said well is completed as a producer or as a dry hole.

In the event this Sublease covers any rights, privileges and interests which require filing, qualifications, permit or consent or consents of or by third parties (governmental or otherwise) prior to the execution and delivery of an agreement such as this Sublease, then the said subleased Properties shall be deemed to have been subleased to Sublessee only if and when such filing, qualification, permit, consent or consents are obtained or waived at Sublessee's sole cost and expense.

This Sublease is subject to the terms and conditions of that certain Farmout Agreement dated August 23, 2006, between Hunt Petroleum Corporation, First Party, and Justiss Oil Company, Inc., Second Party, covering the subleased Properties, as amended.

This Sublease and all rights, reservations and covenants in connection herewith shall inure to and be binding on the parties hereto, their heirs, representatives, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, this Sublease is dated the 19th day of December, but effective December 9, 2006.

SUBLESSOR

By: WILLIAM C. NELSON
Senior Vice President
Exploration & Production

SUBLESSEE

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Deliorah Stallings

y: WM ant

JUSTISS OIL COMPANY, INC.

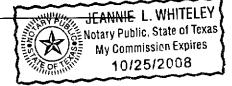
Executive Vice President

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the ______ day of January, 2008, by WILLIAM C. NELSON, Senior Vice President of Exploration & Production of Hunt Petroleum Corporation, a Delaware corporation, on behalf of said corporation.

My Commission Expires:



Dlaunie L. Whiteley

Notary Public - State of Texas

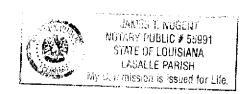
STATE OF LOUISIANA

PARISH OF LASALLE

This instrument was acknowledged before me on the _______ day of January, 2008, by W. B. McCARTNEY, JR., Executive Vice President of Justiss Oil Company, Inc., a Louisiana corporation, on behalf of said corporation.

My Commission Expires:

Notary Public - LaSalle Parish, Louisiana



Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective December 9, 2006, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property situated in LaSalle Parish, Louisiana.

HPC Lease No. P-1020: That certain Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Oil & Gas Book V, at Page 138, in the Conveyance Records of LaSalle Parish, Louisiana, but INSOFAR AND ONLY INSOFAR as said lease covers the following described lands in LaSalle Parish, Louisiana, and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and one hundred (100) feet below the stratigraphic equivalent of the electric log measured depth of 7,558 feet in the LA Central IPNH #1 Well located in Section 2, T9N-R2E, LaSalle Parish, Louisiana:

Township 9 North - Range 2 East

Section 2: E/2. Section 11: NE/4.

Township 10 North - Range 2 East

Section 35: SE/4.

Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective December 9, 2006, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property in LaSalle Parish, Louisiana.

WELL REPORTING REQUIREMENTS

Operator:	Justiss Oil Company, Inc.	Well:	
Location:			

HUNT PETROLEUM CORPORATION requires the following information (including location plat with ground elevation, approved drilling permit, and casing program with first report) to be provided by e-mail, telecopy or mail as indicated. The telephone numbers and addresses are as follows:

E-Mail:

dailydrilling@huntpetroleum.com

Telecopy/FAX:

(214) 880-8945

Mailing Address:

Hunt Petroleum Corporation

Attn: Ms. Peggy Wright 1601 Elm Street, Suite 4700 Dallas, Texas 75201

INFORMATION

REPORTING PROCEDURE

	-	E-Mail	Tele	эсору	™ Some
1.	Location plat with elevation, Application to				X ₀
	Drill, and Drilling Permit with number.				,500
2.	Daily drilling report each morning of regular	X	or	X	/23/
	working day including clearing location and				
	moving on location.				<u>ii</u>
3.	All regulatory reports required to be filed				X.
	while drilling.				ge:
4.	Mud log reports and final mud logs on detail				X_{G_0}
	and correlation scales.				73;
5.	Final copy of core description.			X	*
6.	Core Analysis.			X	×.
7.	Reports on all tests made on said well as and				1 5
	when made.				O
8.	24 hour notice of any DST's (318-221-2577)				
9.	24 hour notice of any logging operations (318-221-2577)				
10.	Records of all drill stem tests and test data with				Х
	copy of bottom hole pressure chart from service company.				
11.	One field and two final prints and reproducible copy				X
	of all open and cased hole logs on a 1"=100', 2"=200'				
	and 5"=100' scale, including TVD logs.				
12.	CD containing LAS Files for all log curve data.				X
13.	Proposed and actual directional surveys.				Х
14.	Two copies of all velocity surveys.				Х
15.	Regulatory completion report including initial				Х
	potential test.				
16.	Plug and abandon report.				Х
17.	Complete well history from spud to completion or plug				Х
	and abandonment.				
18.	Re-potential tests.				Х
19.	Sundry notices.				X
20.	Regulatory monthly production reports.				Х
21.	Payout reports and notice.				X

Daily production estimates for each well must be reported on a monthly basis by email to ${\tt ProdData@huntpetroleum.com}$ to the attention of Michelle Whitehead (214-880-8997).

We reserve the right to request that any item of information listed above be provided to other individuals employed by Hunt Petroleum Corporation.

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All other miscellaneous correspondence directed to this company such as, but not limited to, AFE proposals and proposals to drill additional wells should be mailed to:

Hunt Petroleum Corporation Attn: Brad Russell 400 Travis Street, Suite 602 Shreveport, Louisiana 71101

ADDITIONAL DISTRIBUTION

The information to be mailed above should also be mailed to the following individuals:

Mr. Mike Ganey **Hunt Petroleum Corporation** P. O. Box 129 Jena, Louisiana 71342

Mr. David Brewer **Hunt Petroleum Corporation** 1601 Elm Street, Suite 4700 Dallas, Texas 75201

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SUBLEASE OF OIL, GAS AND MINERAL LEASE JAN 23

STATE OF LOUISIANA §

KNOW ALL MEN BY THESE PRESENTS, THAT:

PARISH OF LASALLE §

For and in consideration of the sum of ONE HUNDRED DOLLARS (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, HUNT PETROLEUM CORPORATION, a Delaware corporation, with offices at 1601 Elm Street, Suite 4700, Dallas, Texas 75201, (hereinafter referred to as "Sublessor"), does hereby sublease, grant, transfer, set over, bargain, sell and convey, subject to the provisions, terms and conditions, reservations and exceptions hereof, all of its right, title and interest in and to that certain Oil, Gas and Mineral Lease described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Properties"), unto JUSTISS OIL COMPANY, INC., a Louisiana corporation, with a mailing address of P. O. Box 2990, Jena, Louisiana 71342 (hereinafter referred to as "Sublessee").

Subject to the other provisions contained herein, this Sublease shall be for a term of ninety (90) days from the effective date hereof (hereinafter referred to as the "primary term"), and as long thereafter as oil or gas is produced in paying quantities from the Properties or land pooled therewith.

Sublessor reserves and retains from the subleased Properties unto itself, its heirs, successors and assigns, free of cost and free of development and operating expenses an overriding royalty on production from the subleased Properties under and by virtue of the subleased Oil, Gas and Mineral Lease, and any renewal or extension thereof as set forth herein as follows:

- A. On Oil and other liquid hydrocarbons, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of that produced and saved, same to be delivered free of cost, at the option of Sublessor, either at the well in tanks provided by Sublessor, or to the credit of Sublessor into the pipeline to which the well or wells on said land may be connected.
- B. On Gas, including casinghead gas and other vaporous or gaseous substances produced from the land, said overriding royalty shall be as follows:
 - 1. In case Sublessee shall itself use such gas in the manufacture or extraction of gasoline, distillate or other liquid hydrocarbons or petroleum products therefrom, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the plant of the gasoline or other said products manufactured or extracted therefrom and which are saved or marketed after deducting Sublessor's proportionate part of a fair and reasonable cost for such extracting or manufacturing; and, in addition thereto, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of all amounts received by Sublessee from the sale of residue gas if same is sold, or the market value thereof if same is used by Sublessee.
 - 2. On gas sold at the wells, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.
 - 3. In all other cases when sold or used off the Properties, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.

C. On all other substances produced from the subleased Properties and covered by this Sublease, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens thereof either in kind or value at the well or mine at Sublessor's election.

The overriding royalty herein reserved shall be subject to and shall bear its proportionate part of all applicable taxes, including, but not limited to, severance, production, excise, windfall profits, and other taxes now or hereafter applicable thereto; and no overriding royalty shall be payable on production from the subleased Properties used for operations thereon. If any lease herein covers less than the full mineral interest in the herein subleased Properties, or if Sublessor owns less than the entire leasehold interest, then as to such lease the overriding royalty herein reserved and any other payment provided for herein shall be proportionately reduced. As to each lease subleased hereby, the overriding royalty reserved herein and all provisions hereof shall be applicable to any renewal, modification, extension, new lease or agreement to lease, obtained or entered into by or for Sublessee, its successors or assigns, at any time prior to or within twelve (12) months after the expiration, termination, or release of said lease, affecting all or any portion of lands and interests covered by said lease and included in this Sublease.

This Sublease incorporates and is made subject to any and all burdens and obligations applicable to the Properties, whether evidenced by written instrument or otherwise. Without limiting the generality of the foregoing, it is specifically understood and agreed that this Sublease is made, executed, delivered and accepted subject to any royalties, overriding royalty interests, production payments, excess royalties, and any other charges and burdens against the production of oil, gas casinghead gas and other minerals from the subleased Properties.

If at the expiration of the primary term of this Sublease oil or gas or any of them are not being produced on said Properties or on land pooled therewith but Sublessee is then engaged in operations thereon, or if Sublessee shall have ceased operations or production on said Properties or on land pooled therewith within ninety days prior to the expiration of the primary term, this Sublease shall remain in force so long thereafter as the same or other operations are prosecuted (on the same or different wells) with no cessation of more than ninety (90) consecutive days and whether or not they result in the production of oil or gas and as long thereafter as oil or gas are produced from or operations are prosecuted (on the same or different wells) on said Properties or on land pooled therewith, with no cessation of more than ninety (90) consecutive days. If after the expiration of the primary term production should cease for any reason other than lack of market or demand for production, this Sublease shall remain in force so long thereafter as operations are prosecuted (on the same or different wells) with no cessation of more than sixty (60) consecutive days, and whether or not said operations result in the production of oil or gas and as long thereafter as oil or gas are produced from the Properties or on land pooled therewith with no cessation of more than sixty (60) consecutive days. Whenever used in this Sublease, the word "operations" means and includes operations for and the mining, plugging back or repairing of a well or hole, repairing or replacing production equipment or any other operations in search of or in an effort to obtain or reestablish production of oil or gas in paying quantities.

Sublessor shall have the continuing, separate and distinct right and option at all times and from time to time, exercisable upon thirty (30) days' notice either orally or in writing, to purchase all or any part of the crude oil, condensate, distillate, casinghead gasoline, and other liquid hydrocarbons, or either of them, herein called "oil", produced and saved from or allocated to the Properties subleased to Sublessee pursuant hereto. The price to be paid therefor shall be the price posted by the major oil purchaser for oil of like grade and gravity on the date of delivery in the district where said Properties are located, the average thereof if there be more than one purchaser, or if there is no posted price, then the average price being paid for oil of like grade and gravity by the purchasing companies buying oil in the field where such premises are located. Upon exercise of such option, Sublessor shall have the right to terminate such purchase at any time thereafter upon thirty (30) days' notice.

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If at any time before or after the expiration of the primary term of said lease(s) described herein above, Sublessee shall elect to abandon, release or surrender the interest subleased hereunder or any part or portion thereof, or permit the same to terminate for any reason, including, but not limited to, termination by non-payment of delay rentals or by expiration of the primary term, by cessation of production, by failure to commence or continue drilling operations, or otherwise, Sublessee shall notify Sublessor not less than thirty (30) days in advance of the day on which any such rentals becomes due, or ninety (90) days in advance of abandonment, release, surrender or termination for any other reason, and if requested to do so by Sublessor, Sublessee shall reassign such interest to Sublessor; provided, however, that if under the terms of any such lease, a delay rental payment is required within thirty (30) days or less, or any other operation or action necessary to continue the lease in force is required within ninety (90) days or less after completion of a dry hole, cessation of production or of operations, or some other date or event, Sublessee shall have one-half of the period of time provided therefor in the lease within which to give Sublessor the notice hereinabove provided for. If such notice is given and if Sublessor fails to request reassignment within such period of time, Sublessee may abandon, release or surrender the interest described in such notice, but no such abandonment, release, surrender or assignment shall relieve Sublessee from any obligation or liability theretofore incurred by or accrued against Sublessee or from any liability to Sublessor by reason of the breach of any covenant of this Sublease. In the event of such reassignment, Sublessor shall have the option to purchase all or any part or portion of recoverable casing and other materials and equipment in or on any well or wells on the reassigned premises which Sublessor desires to take over, and Sublessor shall pay Sublessee the reasonable salvage value thereof; and any remaining well or wells thereon shall be plugged and abandoned at the sole risk, cost and expense of Sublessee in accordance with the rules and regulations of any governmental agency having jurisdiction thereof. Any reassignment hereunder shall be subject to any validly declared pooled units which may be in existence at the time of such reassignment and which include any part or all of said land.

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Any taxes (except income taxes) imposed by the State of Louisiana or by any parish or city or any governmental authority in such State by reason of sale, use or transfer of any of the Properties shall be paid by and be the sole responsibility of Sublessee, and shall be in addition to the purchase price.

All taxes in the nature of property or ad valorem taxes shall be prorated as of the effective date hereof. Sublessee, at its sole cost, risk and expense shall be responsible for obtaining any and all consents, permits, or governmental authorizations necessary or applicable to the subleased Properties or to the transfer of proposed use thereof.

This Sublease is made WITHOUT WARRANTY OF TITLE OR ANY OTHER WARRANTY WHATSOEVER, EITHER EXPRESS OF IMPLIED, even as to the return of the purchase price.

COB: 207074; Page: 4; Filed: 1/23/2008 [lasalle:

As to each well drilled on the subleased Properties or on land pooled therewith, Sublessee shall permit representatives of Sublessor, at Sublessor's sole risk, cost and expense, to have full and free access at all times to each well and to the derrick floor, shall furnish said representatives full and complete information as and when received relative to all cores taken, drill stem tests made, electrical logs run, formations encountered, and all other pertinent information obtained in the drilling of said well. In addition, Sublessee covenants and agrees to furnish to Sublessor at Sublessee's expense, as part of the consideration for the execution of this Sublease by Sublessor, the data, notices and information on Exhibit "B" attached hereto, at the time the particular operation is performed or the particular report or other instrument is made or is filed with the appropriate regulatory body, regardless of whether said well is completed as a producer or as a dry hole.

In the event this Sublease covers any rights, privileges and interests which require filing, qualifications, permit or consent or consents of or by third parties (governmental or otherwise) prior to the execution and delivery of an agreement such as this Sublease, then the said subleased Properties shall be deemed to have been subleased to Sublessee only if and when such filing, qualification, permit, consent or consents are obtained or waived at Sublessee's sole cost and expense.

This Sublease is subject to the terms and conditions of that certain Farmout Agreement dated August 23, 2006, between Hunt Petroleum Corporation, First Party, and Justiss Oil Company, Inc., Second Party, covering the subleased Properties, as amended.

This Sublease and all rights, reservations and covenants in connection herewith shall inure to and be binding on the parties hereto, their heirs, representatives, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, this Sublease is dated the 19th day of December, but effective March 3, 2007.

SUBLESSOR

By: William C. M. Shan		1 510	n MA	
THE RELATION AND COME	By:			

HUNT PETROLEUM CORPORATION

WILLIAM C. NELSON Senior Vice President Exploration & Production

SUBLESSEE

ITNESSES:

WITNESSE

JUSTISS, OIL COMPANY, INC.

orah Stallings

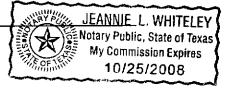
Executive Vice President

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the ______ day of January, 2008, by WILLIAM C. NELSON, Senior Vice President of Exploration & Production of Hunt Petroleum Corporation, a Delaware corporation, on behalf of said corporation.

My Commission Expires:



Motary Public - State of Texas

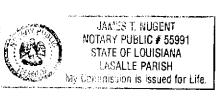
STATE OF LOUISIANA

PARISH OF LASALLE

This instrument was acknowledged before me on the 2/6 day of January, 2008, by W. B. McCARTNEY, JR., Executive Vice President of Justiss Oil Company, Inc., a Louisiana corporation, on behalf of said corporation.

My Commission Expires:

Notary Public - LaSalle Parish, Louisiana



Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective March 3, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property situated in LaSalle Parish, Louisiana.

HPC Lease No. P-1020: That certain Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Oil & Gas Book V, at Page 138, in the Conveyance Records of LaSalle Parish, Louisiana, but INSOFAR AND ONLY INSOFAR as said lease covers the following described lands in LaSalle Parish, Louisiana, and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and one hundred (100) feet below the stratigraphic equivalent of the electric log measured depth of 4,785 feet in the LA Central IPNH #2 Well located in Section 2, T9N-R2E, LaSalle Parish, Louisiana:

Township 9 North – Range 2 East

Section 2: W/2. Section 11: NW/4.

Township 10 North - Range 2 East

Section 35: SW/4.

EXHIBIT "B"

Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective March 3, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property in LaSalle Parish, Louisiana.

587

WELL REPORTING REQUIREMENTS

Operator:	Justiss Oil Company, Inc.	Well:		
Location:			.	

HUNT PETROLEUM CORPORATION requires the following information (including location plat with ground elevation, approved drilling permit, and casing program with first report) to be provided by e-mail, telecopy or mail as indicated. The telephone numbers and addresses are as follows:

E-Mail:

dailydrilling@huntpetroleum.com

Telecopy/FAX:

(214) 880-8945

Mailing Address: Hunt Petroleum Corporation

Attn: Ms. Peggy Wright 1601 Elm Street, Suite 4700 Dallas, Texas 75201

INFORMATION

REPORTING PROCEDURE

		E-Mai	<u>1 I</u>	elecopy	Ma i
1.	Location plat with elevation, Application to				Z SX
2.	Drill, and Drilling Permit with number.				Ş
۷.	Daily drilling report each morning of regular	Х	or	Х	Š
	working day including clearing location and moving on location.				-
3.	All regulatory reports required to be filed				
٠.	while drilling.				Χt
4.	Mud log reports and final mud logs on detail				
	and correlation scales.				Χc
5.	Final copy of core description.			х	1
6.	Core Analysis.			X	X b
7.	Reports on all tests made on said well as and			Λ	v
	when made.				Λ,
8.	24 hour notice of any DST's (318-221-2577)				
9.	24 hour notice of any logging operations (318-221-2577)				
10.	Records of all drill stem tests and test data with				х
	copy of bottom hole pressure chart from service company.				
11.	One field and two final prints and reproducible copy				Х
	of all open and cased hole logs on a 1"=100', 2"=200'				
	and 5"=100' scale, including TVD logs.				
12.	CD containing LAS Files for all log curve data.				Х
13.	Proposed and actual directional surveys.				Х
14.	Two copies of all velocity surveys.				Х
15.	Regulatory completion report including initial				Х
	potential test.				
16.	Plug and abandon report.				Х
17.	Complete well history from spud to completion or plug				Х
10	and abandonment.				
18.	Re-potential tests.				Х
19. 20.	Sundry notices.				Х
20.	Regulatory monthly production reports.				Х
41.	Payout reports and notice.				Х

Daily production estimates for each well must be reported on a monthly basis by email to ProdData@huntpetroleum.com to the attention of Michelle Whitehead (214-880-8997).

We reserve the right to request that any item of information listed above be provided to other individuals employed by Hunt Petroleum Corporation.

COB: 207074; Page: 8; Filed: 1/23/2008 [lasalle:]

All other miscellaneous correspondence directed to this company such as, but not limited to, AFE proposals and proposals to drill additional wells should be mailed to:

Hunt Petroleum Corporation Attn: Brad Russell 400 Travis Street, Suite 602 Shreveport, Louisiana 71101

ADDITIONAL DISTRIBUTION

The information to be mailed above should also be mailed to the following individuals:

Mr. Mike Ganey Hunt Petroleum Corporation P. O. Box 129 Jena, Louisiana 71342

Mr. David Brewer Hunt Petroleum Corporation 1601 Elm Street, Suite 4700 Dallas, Texas 75201

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SUBLEASE OF OIL, GAS AND MINERAL J

14.01248 2 2008900

STATE OF LOUISIANA §

KNOW ALL MEN BY THESE PRESENTS, THAT:

PARISH OF LASALLE §

For and in consideration of the sum of ONE HUNDRED DOLLARS (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, HUNT PETROLEUM CORPORATION, a Delaware corporation, with offices at 1601 Elm Street, Suite 4700, Dallas, Texas 75201, (hereinafter referred to as "Sublessor"), does hereby sublease, grant, transfer, set over, bargain, sell and convey, subject to the provisions, terms and conditions, reservations and exceptions hereof, all of its right, title and interest in and to that certain Oil, Gas and Mineral Lease described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Properties"), unto JUSTISS OIL COMPANY, INC., a Louisiana corporation, with a mailing address of P. O. Box 2990, Jena, Louisiana 71342 (hereinafter referred to as "Sublessee").

Subject to the other provisions contained herein, this Sublease shall be for a term of ninety (90) days from the effective date hereof (hereinafter referred to as the "primary term"), and as long thereafter as oil or gas is produced in paying quantities from the Properties or land pooled therewith.

Sublessor reserves and retains from the subleased Properties unto itself, its heirs, successors and assigns, free of cost and free of development and operating expenses an overriding royalty on production from the subleased Properties under and by virtue of the subleased Oil, Gas and Mineral Lease, and any renewal or extension thereof as set forth herein as follows:

- A. On Oil and other liquid hydrocarbons, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of that produced and saved, same to be delivered free of cost, at the option of Sublessor, either at the well in tanks provided by Sublessor, or to the credit of Sublessor into the pipeline to which the well or wells on said land may be connected.
- B. On Gas, including casinghead gas and other vaporous or gaseous substances produced from the land, said overriding royalty shall be as follows:
 - 1. In case Sublessee shall itself use such gas in the manufacture or extraction of gasoline, distillate or other liquid hydrocarbons or petroleum products therefrom, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the plant of the gasoline or other said products manufactured or extracted therefrom and which are saved or marketed after deducting Sublessor's proportionate part of a fair and reasonable cost for such extracting or manufacturing; and, in addition thereto, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of all amounts received by Sublessee from the sale of residue gas if same is sold, or the market value thereof if same is used by Sublessee.
 - 2. On gas sold at the wells, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.
 - 3. In all other cases when sold or used off the Properties, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.

C. On all other substances produced from the subleased Properties and covered by this Sublease, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens thereof either in kind or value at the well or mine at Sublessor's election.

The overriding royalty herein reserved shall be subject to and shall bear its proportionate part of all applicable taxes, including, but not limited to, severance, production, excise, windfall profits, and other taxes now or hereafter applicable thereto; and no overriding royalty shall be payable on production from the subleased Properties used for operations thereon. If any lease herein covers less than the full mineral interest in the herein subleased Properties, or if Sublessor owns less than the entire leasehold interest, then as to such lease the overriding royalty herein reserved and any other payment provided for herein shall be proportionately reduced. As to each lease subleased hereby, the overriding royalty reserved herein and all provisions hereof shall be applicable to any renewal, modification, extension, new lease or agreement to lease, obtained or entered into by or for Sublessee, its successors or assigns, at any time prior to or within twelve (12) months after the expiration, termination, or release of said lease, affecting all or any portion of lands and interests covered by said lease and included in this Sublease.

This Sublease incorporates and is made subject to any and all burdens and obligations applicable to the Properties, whether evidenced by written instrument or otherwise. Without limiting the generality of the foregoing, it is specifically understood and agreed that this Sublease is made, executed, delivered and accepted subject to any royalties, overriding royalty interests, production payments, excess royalties, and any other charges and burdens against the production of oil, gas casinghead gas and other minerals from the subleased Properties.

If at the expiration of the primary term of this Sublease oil or gas or any of them are not being produced on said Properties or on land pooled therewith but Sublessee is then engaged in operations thereon, or if Sublessee shall have ceased operations or production on said Properties or on land pooled therewith within ninety days prior to the expiration of the primary term, this Sublease shall remain in force so long thereafter as the same or other operations are prosecuted (on the same or different wells) with no cessation of more than ninety (90) consecutive days and whether or not they result in the production of oil or gas and as long thereafter as oil or gas are produced from or operations are prosecuted (on the same or different wells) on said Properties or on land pooled therewith, with no cessation of more than ninety (90) consecutive days. If after the expiration of the primary term production should cease for any reason other than lack of market or demand for production, this Sublease shall remain in force so long thereafter as operations are prosecuted (on the same or different wells) with no cessation of more than sixty (60) consecutive days, and whether or not said operations result in the production of oil or gas and as long thereafter as oil or gas are produced from the Properties or on land pooled therewith with no cessation of more than sixty (60) consecutive days. Whenever used in this Sublease, the word "operations" means and includes operations for and the mining, plugging back or repairing of a well or hole, repairing or replacing production equipment or any other operations in search of or in an effort to obtain or reestablish production of oil or gas in paying quantities.

Sublessor shall have the continuing, separate and distinct right and option at all times and from time to time, exercisable upon thirty (30) days' notice either orally or in writing, to purchase all or any part of the crude oil, condensate, distillate, casinghead gasoline, and other liquid hydrocarbons, or either of them, herein called "oil", produced and saved from or allocated to the Properties subleased to Sublessee pursuant hereto. The price to be paid therefor shall be the price posted by the major oil purchaser for oil of like grade and gravity on the date of delivery in the district where said Properties are located, the average thereof if there be more than one purchaser, or if there is no posted price, then the average price being paid for oil of like grade and gravity by the purchasing companies buying oil in the field where such premises are located. Upon exercise of such option, Sublessor shall have the right to terminate such purchase at any time thereafter upon thirty (30) days' notice.

Lessor hereby reserves the right to separately sell and dispose of its royalty share of gas and casinghead gas produced from or allocated to the Properties. Lessee is prohibited from selling, and is not granted any authority to sell, Lessor's royalty share of such gas and casinghead gas without the written consent of Lessor. Each Contract of Sale by Lessee of gas and casinghead gas produced from or allocated to said Properties shall be subject to and shall specifically recite that it is subject to this reserved right of Lessor. Lessee agrees to inform Lessor of: a) the names of all pipeline companies who are to transport gas attributable to the subleased premises, and b) the volume of gas transported by such pipelines.

If at any time before or after the expiration of the primary term of said lease(s) described herein above, Sublessee shall elect to abandon, release or surrender the interest subleased hereunder or any part or portion thereof, or permit the same to terminate for any reason, including, but not limited to, termination by non-payment of delay rentals or by expiration of the primary term, by cessation of production, by failure to commence or continue drilling operations, or otherwise, Sublessee shall notify Sublessor not less than thirty (30) days in advance of the day on which any such rentals becomes due, or ninety (90) days in advance of abandonment, release, surrender or termination for any other reason, and if requested to do so by Sublessor, Sublessee shall reassign such interest to Sublessor; provided, however, that if under the terms of any such lease, a delay rental payment is required within thirty (30) days or less, or any other operation or action necessary to continue the lease in force is required within ninety (90) days or less after completion of a dry hole, cessation of production or of operations, or some other date or event, Sublessee shall have one-half of the period of time provided therefor in the lease within which to give Sublessor the notice hereinabove provided for. If such notice is given and if Sublessor fails to request reassignment within such period of time, Sublessee may abandon, release or surrender the interest described in such notice, but no such abandonment, release, surrender or assignment shall relieve Sublessee from any obligation or liability theretofore incurred by or accrued against Sublessee or from any liability to Sublessor by reason of the breach of any covenant of this Sublease. In the event of such reassignment, Sublessor shall have the option to purchase all or any part or portion of recoverable casing and other materials and equipment in or on any well or wells on the reassigned premises which Sublessor desires to take over, and Sublessor shall pay Sublessee the reasonable salvage value thereof; and any remaining well or wells thereon shall be plugged and abandoned at the sole risk, cost and expense of Sublessee in accordance with the rules and regulations of any governmental agency having jurisdiction thereof. Any reassignment hereunder shall be subject to any validly declared pooled units which may be in existence at the time of such reassignment and which include any part or all of said land.

SUBLESSEE AGREES TO PROTECT, INDEMNIFY AND HOLD SUBLESSOR HARMLESS, FREE AND CLEAR OF AND FROM ALL LIENS, CLAIMS, DEMANDS, ACTIONS AND CAUSES OF ACTION OF WHATSOEVER NATURE, INCLUDING COURT COSTS AND ATTORNEY'S FEES, ARISING OUT OF OR IN CONNECTION WITH THE INTEREST IN THE PROPERTIES SUBLEASED TO SUBLESSEE HEREIN. ALL OPERATIONS CONDUCTED ON THE PROPERTIES SHALL COMPLY WITH ALL APPLICABLE LAWS, REGULATIONS, ORDINANCES AND PERMITS.

Any taxes (except income taxes) imposed by the State of Louisiana or by any parish or city or any governmental authority in such State by reason of sale, use or transfer of any of the Properties shall be paid by and be the sole responsibility of Sublessee, and shall be in addition to the purchase price.

All taxes in the nature of property or ad valorem taxes shall be prorated as of the effective date hereof. Sublessee, at its sole cost, risk and expense shall be responsible for obtaining any and all consents, permits, or governmental authorizations necessary or applicable to the subleased Properties or to the transfer of proposed use thereof.

This Sublease is made WITHOUT WARRANTY OF TITLE OR ANY OTHER WARRANTY WHATSOEVER, EITHER EXPRESS OF IMPLIED, even as to the return of the purchase price.

COB: 207075; Page: 4; Filed: 1/23/2008 [lasalle:]

As to each well drilled on the subleased Properties or on land pooled therewith, Sublessee shall permit representatives of Sublessor, at Sublessor's sole risk, cost and expense, to have full and free access at all times to each well and to the derrick floor, shall furnish said representatives full and complete information as and when received relative to all cores taken, drill stem tests made, electrical logs run, formations encountered, and all other pertinent information obtained in the drilling of said well. In addition, Sublessee covenants and agrees to furnish to Sublessor at Sublessee's expense, as part of the consideration for the execution of this Sublease by Sublessor, the data, notices and information on Exhibit "B" attached hereto, at the time the particular operation is performed or the particular report or other instrument is made or is filed with the appropriate regulatory body, regardless of whether said well is completed as a producer or as a dry hole.

In the event this Sublease covers any rights, privileges and interests which require filing, qualifications, permit or consent or consents of or by third parties (governmental or otherwise) prior to the execution and delivery of an agreement such as this Sublease, then the said subleased Properties shall be deemed to have been subleased to Sublessee only if and when such filing, qualification, permit, consent or consents are obtained or waived at Sublessee's sole cost and expense.

This Sublease is subject to the terms and conditions of that certain Farmout Agreement dated August 23, 2006, between Hunt Petroleum Corporation, First Party, and Justiss Oil Company, Inc., Second Party, covering the subleased Properties, as amended.

This Sublease and all rights, reservations and covenants in connection herewith shall inure to and be binding on the parties hereto, their heirs, representatives, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, this Sublease is dated the 19th day of December, but effective May 27, 2007.

SUBLESSOR

Bv:	Willin Mil
- J ·	WILLIAM C. NELSON
	Senior Vice President

Exploration & Production

HUNT PETROLEUM CORPORATION

SUBLESSEE

WITNESSES:

WITNESSES:

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... Ulmay

JUSTISS OIL COMPANY, INC.

Executive Vice President

ACKNOWLEDGMENTS

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the ______ day of January, 2008, by WILLIAM C. NELSON, Senior Vice President of Exploration & Production of Hunt Petroleum Corporation, a Delaware corporation, on behalf of said corporation.

My Commission Expires:



Notary Public - State of Texas

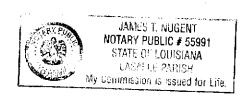
STATE OF LOUISIANA

PARISH OF LASALLE

This instrument was acknowledged before me on the <u>2/5</u> day of January, 2008, by W. B. McCARTNEY, JR., Executive Vice President of Justiss Oil Company, Inc., a Louisiana corporation, on behalf of said corporation.

My Commission Expires:

Notary Public - LaSalle Parish, Louisiana



COB: 207075; Page: 6; Filed: 1/23/2008 [lasalle:

EXHIBIT "A"

Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective May 27, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property situated in LaSalle Parish, Louisiana.

HPC Lease No. P-1020: That certain Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Oil & Gas Book V, at Page 138, in the Conveyance Records of LaSalle Parish, Louisiana, but INSOFAR AND ONLY INSOFAR as said lease covers the following described lands in LaSalle Parish, Louisiana, and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and one hundred (100) feet below the stratigraphic equivalent of the electric log measured depth of 5,815 feet in the LA Central IPNH #3 Well located in Section 1, T9N-R2E, LaSalle Parish, Louisiana:

Township 9 North - Range 2 East

Section 1: W/2. Section 12: NW/4.

Township 10 North - Range 2 East

Section 36: SW/4.

EXHIBIT "B"

Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective May 27, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property in LaSalle Parish, Louisiana.

WELL REPORTING REQUIREMENTS

Operator:	Justiss Oil Company, Inc.	Well:	
Location:			_

HUNT PETROLEUM CORPORATION requires the following information (including location plat with ground elevation, approved drilling permit, and casing program with first report) to be provided by e-mail, telecopy or mail as indicated. The telephone numbers and addresses are as follows:

E-Mail:

dailydrilling@huntpetroleum.com

Telecopy/FAX:

(214) 880-8945

Mailing Address: Hunt Petroleum Corporation

Attn: Ms. Peggy Wright 1601 Elm Street, Suite 4700 Dallas, Texas 75201

INFORMATION

REPORTING PROCEDURE

		E-Mail	Telecopy	X SOB: 287075;*Page: २: Filed: 1/23/2098 [las월]e:] H
1.	Location plat with elevation, Application to			82
	Drill, and Drilling Permit with number.			//20
2.	Daily drilling report each morning of regular	X	or X	/23
	working day including clearing location and			Ö
	moving on location.			Ei Ei
3.	All regulatory reports required to be filed			ĖΚ̈́
	while drilling.			.e Ge
4.	Mud log reports and final mud logs on detail			®¥.
	and correlation scales.			075
5.	Final copy of core description.		Х	38 27(
6.	Core Analysis.		X	X
7.	Reports on all tests made on said well as and			8
	when made.			
8.	24 hour notice of any DST's (318-221-2577)			
9.	24 hour notice of any logging operations (318-221-2577)			
10.	Records of all drill stem tests and test data with			Х
	copy of bottom hole pressure chart from service company.			
11.	One field and two final prints and reproducible copy			. X
	of all open and cased hole logs on a 1"=100', 2"=200'			
	and 5"=100' scale, including TVD logs.			
12.	CD containing LAS Files for all log curve data.			Х
13.	Proposed and actual directional surveys.			Х
14.	Two copies of all velocity surveys.			X
15.	Regulatory completion report including initial			X
	potential test.			
16.	Plug and abandon report.			Х
17.	Complete well history from spud to completion or plug			Х
	and abandonment.			
18.	Re-potential tests.			Х
19.	Sundry notices.			Х
20.	Regulatory monthly production reports.			Х
21.	Payout reports and notice.			X

Daily production estimates for each well must be reported on a monthly basis by email to ProdData@huntpetroleum.com to the attention of Michelle Whitehead (214-880-8997).

We reserve the right to request that any item of information listed above be provided to other individuals employed by Hunt Petroleum Corporation.

All other miscellaneous correspondence directed to this company such as, but not limited to, AFE proposals and proposals to drill additional wells should be mailed to:

Hunt Petroleum Corporation Attn: Brad Russell 400 Travis Street, Suite 602 Shreveport, Louisiana 71101

ADDITIONAL DISTRIBUTION

The information to be mailed above should also be mailed to the following individuals:

Mr. Mike Ganey Hunt Petroleum Corporation P. O. Box 129 Jena, Louisiana 71342

Mr. David Brewer Hunt Petroleum Corporation 1601 Elm Street, Suite 4700 Dallas, Texas 75201

COB: 207076; Page: 1; Filed: 1/23/2008 [lasalle:

SUBLEASE OF OIL, GAS AND MINERAL LEASE

STATE OF LOUISIANA §

KNOW ALL MEN BY THESE PRESENTS, THAT:

PARISH OF LASALLE §

For and in consideration of the sum of ONE HUNDRED DOLLARS (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, HUNT PETROLEUM CORPORATION, a Delaware corporation, with offices at 1601 Elm Street, Suite 4700, Dallas, Texas 75201, (hereinafter referred to as "Sublessor"), does hereby sublease, grant, transfer, set over, bargain, sell and convey, subject to the provisions, terms and conditions, reservations and exceptions hereof, all of its right, title and interest in and to that certain Oil, Gas and Mineral Lease described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Properties"), unto JUSTISS OIL COMPANY, INC., a Louisiana corporation, with a mailing address of P. O. Box 2990, Jena, Louisiana 71342 (hereinafter referred to as "Sublessee").

Subject to the other provisions contained herein, this Sublease shall be for a term of ninety (90) days from the effective date hereof (hereinafter referred to as the "primary term"), and as long thereafter as oil or gas is produced in paying quantities from the Properties or land pooled therewith.

Sublessor reserves and retains from the subleased Properties unto itself, its heirs, successors and assigns, free of cost and free of development and operating expenses an overriding royalty on production from the subleased Properties under and by virtue of the subleased Oil, Gas and Mineral Lease, and any renewal or extension thereof as set forth herein as follows:

- A. On Oil and other liquid hydrocarbons, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of that produced and saved, same to be delivered free of cost, at the option of Sublessor, either at the well in tanks provided by Sublessor, or to the credit of Sublessor into the pipeline to which the well or wells on said land may be connected.
- B. On Gas, including casinghead gas and other vaporous or gaseous substances produced from the land, said overriding royalty shall be as follows:
 - 1. In case Sublessee shall itself use such gas in the manufacture or extraction of gasoline, distillate or other liquid hydrocarbons or petroleum products therefrom, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the plant of the gasoline or other said products manufactured or extracted therefrom and which are saved or marketed after deducting Sublessor's proportionate part of a fair and reasonable cost for such extracting or manufacturing; and, in addition thereto, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of all amounts received by Sublessee from the sale of residue gas if same is sold, or the market value thereof if same is used by Sublessee.
 - 2. On gas sold at the wells, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.
 - 3. In all other cases when sold or used off the Properties, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens of the market value at the mouth of the well.

C. On all other substances produced from the subleased Properties and covered by 95 this Sublease, the difference between twenty-two percent (22%) of eight-eighths (8/8ths) and existing leasehold burdens thereof either in kind or value at the well or mine at Sublessor's election.

The overriding royalty herein reserved shall be subject to and shall bear its proportionate part of all applicable taxes, including, but not limited to, severance, production, excise, windfall profits, and other taxes now or hereafter applicable thereto; and no overriding royalty shall be payable on production from the subleased Properties used for operations thereon. If any lease herein covers less than the full mineral interest in the herein subleased Properties, or if Sublessor owns less than the entire leasehold interest, then as to such lease the overriding royalty herein reserved and any other payment provided for herein shall be proportionately reduced. As to each lease subleased hereby, the overriding royalty reserved herein and all provisions hereof shall be applicable to any renewal, modification, extension, new lease or agreement to lease, obtained or entered into by or for Sublessee, its successors or assigns, at any time prior to or within twelve (12) months after the expiration, termination, or release of said lease, affecting all or any portion of lands and interests covered by said lease and included in this Sublease.

This Sublease incorporates and is made subject to any and all burdens and obligations applicable to the Properties, whether evidenced by written instrument or otherwise. Without limiting the generality of the foregoing, it is specifically understood and agreed that this Sublease is made, executed, delivered and accepted subject to any royalties, overriding royalty interests, production payments, excess royalties, and any other charges and burdens against the production of oil, gas casinghead gas and other minerals from the subleased Properties.

If at the expiration of the primary term of this Sublease oil or gas or any of them are not being produced on said Properties or on land pooled therewith but Sublessee is then engaged in operations thereon, or if Sublessee shall have ceased operations or production on said Properties or on land pooled therewith within ninety days prior to the expiration of the primary term, this Sublease shall remain in force so long thereafter as the same or other operations are prosecuted (on the same or different wells) with no cessation of more than ninety (90) consecutive days and whether or not they result in the production of oil or gas and as long thereafter as oil or gas are produced from or operations are prosecuted (on the same or different wells) on said Properties or on land pooled therewith, with no cessation of more than ninety (90) consecutive days. If after the expiration of the primary term production should cease for any reason other than lack of market or demand for production, this Sublease shall remain in force so long thereafter as operations are prosecuted (on the same or different wells) with no cessation of more than sixty (60) consecutive days, and whether or not said operations result in the production of oil or gas and as long thereafter as oil or gas are produced from the Properties or on land pooled therewith with no cessation of more than sixty (60) consecutive days. Whenever used in this Sublease, the word "operations" means and includes operations for and the mining, plugging back or repairing of a well or hole, repairing or replacing production equipment or any other operations in search of or in an effort to obtain or reestablish production of oil or gas in paying quantities.

Sublessor shall have the continuing, separate and distinct right and option at all times and from time to time, exercisable upon thirty (30) days' notice either orally or in writing, to purchase all or any part of the crude oil, condensate, distillate, casinghead gasoline, and other liquid hydrocarbons, or either of them, herein called "oil", produced and saved from or allocated to the Properties subleased to Sublessee pursuant hereto. The price to be paid therefor shall be the price posted by the major oil purchaser for oil of like grade and gravity on the date of delivery in the district where said Properties are located, the average thereof if there be more than one purchaser, or if there is no posted price, then the average price being paid for oil of like grade and gravity by the purchasing companies buying oil in the field where such premises are located. Upon exercise of such option, Sublessor shall have the right to terminate such purchase at any time thereafter upon thirty (30) days' notice.

Lessor hereby reserves the right to separately sell and dispose of its royalty share of gas and casinghead gas produced from or allocated to the Properties. Lessee is prohibited from selling, and is not granted any authority to sell, Lessor's royalty share of such gas and casinghead gas without the written consent of Lessor. Each Contract of Sale by Lessee of gas and casinghead gas produced from or allocated to said Properties shall be subject to and shall specifically recite that it is subject to this reserved right of Lessor. Lessee agrees to inform Lessor of: a) the names of all pipeline companies who are to transport gas attributable to the subleased premises, and b) the volume of gas transported by such pipelines.

If at any time before or after the expiration of the primary term of said lease(s) described herein above, Sublessee shall elect to abandon, release or surrender the interest subleased hereunder or any part or portion thereof, or permit the same to terminate for any reason, including, but not limited to, termination by non-payment of delay rentals or by expiration of the primary term, by cessation of production, by failure to commence or continue drilling operations, or otherwise, Sublessee shall notify Sublessor not less than thirty (30) days in advance of the day on which any such rentals becomes due, or ninety (90) days in advance of abandonment, release, surrender or termination for any other reason, and if requested to do so by Sublessor, Sublessee shall reassign such interest to Sublessor; provided, however, that if under the terms of any such lease, a delay rental payment is required within thirty (30) days or less, or any other operation or action necessary to continue the lease in force is required within ninety (90) days or less after completion of a dry hole, cessation of production or of operations, or some other date or event, Sublessee shall have one-half of the period of time provided therefor in the lease within which to give Sublessor the notice hereinabove provided for. If such notice is given and if Sublessor fails to request reassignment within such period of time, Sublessee may abandon, release or surrender the interest described in such notice, but no such abandonment, release, surrender or assignment shall relieve Sublessee from any obligation or liability theretofore incurred by or accrued against Sublessee or from any liability to Sublessor by reason of the breach of any covenant of this Sublease. In the event of such reassignment, Sublessor shall have the option to purchase all or any part or portion of recoverable casing and other materials and equipment in or on any well or wells on the reassigned premises which Sublessor desires to take over, and Sublessor shall pay Sublessee the reasonable salvage value thereof; and any remaining well or wells thereon shall be plugged and abandoned at the sole risk, cost and expense of Sublessee in accordance with the rules and regulations of any governmental agency having jurisdiction thereof. Any reassignment hereunder shall be subject to any validly declared pooled units which may be in existence at the time of such reassignment and which include any part or all of said land.

SUBLESSEE AGREES TO PROTECT, INDEMNIFY AND HOLD SUBLESSOR HARMLESS, FREE AND CLEAR OF AND FROM ALL LIENS, CLAIMS, DEMANDS, ACTIONS AND CAUSES OF ACTION OF WHATSOEVER NATURE, INCLUDING COURT COSTS AND ATTORNEY'S FEES, ARISING OUT OF OR IN CONNECTION WITH THE INTEREST IN THE PROPERTIES SUBLEASED TO SUBLESSEE HEREIN. ALL OPERATIONS CONDUCTED ON THE PROPERTIES SHALL COMPLY WITH ALL APPLICABLE LAWS, REGULATIONS, ORDINANCES AND PERMITS.

Any taxes (except income taxes) imposed by the State of Louisiana or by any parish or city or any governmental authority in such State by reason of sale, use or transfer of any of the Properties shall be paid by and be the sole responsibility of Sublessee, and shall be in addition to the purchase price.

All taxes in the nature of property or ad valorem taxes shall be prorated as of the effective date hereof. Sublessee, at its sole cost, risk and expense shall be responsible for obtaining any and all consents, permits, or governmental authorizations necessary or applicable to the subleased Properties or to the transfer of proposed use thereof.

This Sublease is made WITHOUT WARRANTY OF TITLE OR ANY OTHER WARRANTY WHATSOEVER, EITHER EXPRESS OF IMPLIED, even as to the return of the purchase price.

As to each well drilled on the subleased Properties or on land pooled therewith, Sublessee shall permit representatives of Sublessor, at Sublessor's sole risk, cost and expense, to have full and free access at all times to each well and to the derrick floor, shall furnish said representatives full and complete information as and when received relative to all cores taken, drill stem tests made, electrical logs run, formations encountered, and all other pertinent information obtained in the drilling of said well. In addition, Sublessee covenants and agrees to furnish to Sublessor at Sublessee's expense, as part of the consideration for the execution of this Sublease by Sublessor, the data, notices and information on Exhibit "B" attached hereto, at the time the particular operation is performed or the particular report or other instrument is made or is filed with the appropriate regulatory body, regardless of whether said well is completed as a producer or as a dry hole.

In the event this Sublease covers any rights, privileges and interests which require filing, qualifications, permit or consent or consents of or by third parties (governmental or otherwise) prior to the execution and delivery of an agreement such as this Sublease, then the said subleased Properties shall be deemed to have been subleased to Sublessee only if and when such filing, qualification, permit, consent or consents are obtained or waived at Sublessee's sole cost and expense.

This Sublease is subject to the terms and conditions of that certain Farmout Agreement dated August 23, 2006, between Hunt Petroleum Corporation, First Party, and Justiss Oil Company, Inc., Second Party, covering the subleased Properties, as amended.

This Sublease and all rights, reservations and covenants in connection herewith shall inure to and be binding on the parties hereto, their heirs, representatives, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, this Sublease is dated the 19th day of December, but effective July 13, 2007.

SUBLESSOR

HUNT PETROLEUM CO	DRPORATION

By: WILLIAM C. NELSON
Senior Vice President
Exploration & Production

SUBLESSEE

JUSTISS OIL COMPANY, INC.

WITNESSES:

WITNESS

Delisiah Stallings

W. B. McCARTNEY, IR Executive Vice President

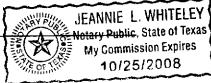
ACKNOWLEDGMENTS

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the ______ day of January, 2008, by WILLIAM C. NELSON, Senior Vice President of Exploration & Production of Hunt Petroleum Corporation, a Delaware corporation, on behalf of said corporation.

My Commission Expires:



Slannie L. Whitely Notary Public - State of Texas

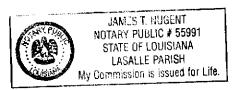
STATE OF LOUISIANA

PARISH OF LASALLE

This instrument was acknowledged before me on the 2151 day of January, 2008, by W. B. McCARTNEY, JR., Executive Vice President of Justiss Oil Company, Inc., a Louisiana corporation, on behalf of said corporation.

My Commission Expires:

Jotery Public - LaSalle Parish, Louisiana



Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated December 19, 2007, but effective July 13, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property situated in LaSalle Parish, Louisiana.

HPC Lease No. P-1020: That certain Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Oil & Gas Book V, at Page 138, in the Conveyance Records of LaSalle Parish, Louisiana, but INSOFAR AND ONLY INSOFAR as said lease covers the following described lands in LaSalle Parish, Louisiana, and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and one hundred (100) feet below the stratigraphic equivalent of the electric log measured depth of 4,744 feet in the LA Central IPNH #4 Well located in Section 36, T10N-R2E, LaSalle Parish, Louisiana:

Township 9 North – Range 2 East

Section 1: E/2. Section 12: NE/4.

Township 10 North - Range 2 East

Section 36: SE/4.

COB: 207076; Page: 6; Filed: 1/23/2008 [lasalle:]

EXHIBIT "B"

Attached to and made a part of that certain Sublease of Oil, Gas and Mineral Lease dated Decembe 60 19, 2007, but effective July 13, 2007, between Hunt Petroleum Corporation, "Sublessor", and Justiss Oil Company, Inc., "Sublessee", covering property in LaSalle Parish, Louisiana.

WELL REPORTING REQUIREMENTS

Operator:	Justiss Oil Company, In	ıc.	v	Vell:				
Location:								
HUNT PETROLE	EUM CORPORATION 1	eauires the	following	information	(including	location	nlat with	ground

elevation, approved drilling permit, and casing program with first report) to be provided by e-mail, telecopy or mail as indicated. The telephone numbers and addresses are as follows:

E-Mail:

daily drilling@huntpetroleum.com

Telecopy/FAX:

(214) 880-8945

Mailing Address: Hunt Petroleum Corporation

Attn: Ms. Peggy Wright 1601 Elm Street, Suite 4700 Dallas, Texas 75201

INFORMATION

REPORTING PROCEDURE

		D W-'1 m.1.	
		<u>E-Mail</u> Telecopy	Maa X X X X X Elled: 1/23/2008 [lasse:
1.	Location plat with elevation, Application to		<u>≅</u> X ∞
	Drill, and Drilling Permit with number.		500
2.	Daily drilling report each morning of regular	X or X	23/,"
	working day including clearing location and		7
	moving on location.		jed
3.	All regulatory reports required to be filed		Χ <u>;</u> ,
	while drilling.		.e
4.	Mud log reports and final mud logs on detail		Z age:
	and correlation scales.		.92
5.	Final copy of core description.	Х	X X X COB: 207076; I
6.	Core Analysis.	X	x 2.
7.	Reports on all tests made on said well as and		χÖ
	when made.		O
8.	24 hour notice of any DST's (318-221-2577)		
9.	24 hour notice of any logging operations (318-221-2577)		
10.	Records of all drill stem tests and test data with		Х
	copy of bottom hole pressure chart from service company.		
11.	One field and two final prints and reproducible copy		Х
	of all open and cased hole logs on a 1"=100', 2"=200'		
	and 5"=100' scale, including TVD logs.		
12.	CD containing LAS Files for all log curve data.		Х
13.	Proposed and actual directional surveys.		Х
14.	Two copies of all velocity surveys.		Х
15.	Regulatory completion report including initial		X
	potential test.		
16.	Plug and abandon report.		X
17.	Complete well history from spud to completion or plug		Х
	and abandonment.		
18.	Re-potential tests.		X
19.	Sundry notices.		Х
20.	Regulatory monthly production reports.		Х
21.	Payout reports and notice.		X

Daily production estimates for each well must be reported on a monthly basis by email to ProdData@huntpetroleum.com to the attention of Michelle Whitehead (214-880-8997).

We reserve the right to request that any item of information listed above be provided to other individuals employed by Hunt Petroleum Corporation.

Hunt Petroleum Corporation Attn: Brad Russell 400 Travis Street, Suite 602 Shreveport, Louisiana 71101

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ADDITIONAL DISTRIBUTION

The information to be mailed above should also be mailed to the following individuals:

Mr. Mike Ganey Hunt Petroleum Corporation P. O. Box 129 Jena, Louisiana 71342

Mr. David Brewer Hunt Petroleum Corporation 1601 Elm Street, Suite 4700 Dallas, Texas 75201

COB: 207076; Page: 8; Filed: 1/23/2008 [lasalle:]

& LA Central IPNH # 5

ASSIGNMENT OF OIL AND GAS LEASES

STATE OF LOUISIANA

PARISH OF LASALLE

§ KNOWN ALL MEN BY THESE PR

THAT IN CONSIDERATION OF THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, PETRO-HUNT, L.L.C., a Delaware Limited Liability Corporation, whose address is 1601 Elm Street, Suite 3400, Dallas, Texas 75201-7201 (hereinafter referred to as "Assignor"), does hereby bargain, assign, transfer and convey unto JUSTISS OIL COMPANY, INC., a Louisiana Corporation,, whose address is P. O. Box 2990, Jena, Louisiana, 71342 (hereinafter referred to as "Assignee"), subject to the terms, provisions and reservations set forth herein below, all of Assignor's right, title and interest in oil, gas, casinghead gas and other liquid and gaseous hydrocarbons, and such sulfur and other minerals as are produced with or incidental to the production of such hydrocarbons covered by that certain oil and gas lease as to the lands described below:

Oil and Gas Lease dated January 14, 1936 by and between Louisiana Central Oil & Gas Company, as Lessor and H.L. Hunt as Lessee recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as the Lease covers lands in T9N-R2E, Section 2: E/2, Section 11 NE/4 and T10N-R2E, Section 35: SE/4 and depths from the Base of the Wilcox Formation to a subsurface depth of 7,600 ft.

THIS ASSIGNMENT OF OIL AND GAS LEASE is made by Assignor and accepted by Assignee without any representations or warranties of title, or otherwise, either express or implied, and is made subject to all terms, conditions and reservations set forth herein and in said Lease and any and all intervening assignments of said Lease or interest therein made as of the date of this Assignment. Assignee agrees to assume and perform any and all of the liabilities and obligations of Assignor attributable to the interest hereby assigned under said Lease.

Assignor expressly excepts and reserves an overriding royalty interest of all oil, gas and casinghead gas produced and saved from, or attributable to, the Lease equal to the difference between twenty-two (22%) and all other lease burdens of record in LaSalle Parish, Louisiana as of the date of the Farmout Agreement referenced below. overriding royalty interest reserved shall be delivered to Assignor free and clear of all risk, liens, encumbrances, costs and expenses except for its proportionate part of any production, severance and ad valorem taxes.

If said Lease covers less than the entire oil and gas mineral estate in the lands covered

thereby, the overriding royalty reserved herein shall be reduced, with respect to that particular lease, in the proportion that the interest actually assigned in the particular lease bears to the entire and undivided oil and gas mineral estate attributable to the lands covered by such lease.

Assignor grants Assignee, insofar as the Assignor has the right and authority to do so, and subject to the terms of the Lease, the right to combine the Lease and the reserved overriding interest herein with other leases or lands to create a pooled unit for the production of oil and/or gas, and the reserved overriding royalty interest herein shall be reduced to the proportion thereof that the number of surface acres represented by the Leases within the pooled unit bears to the total number of surface acres included within the pooled unit.

ASSIGNEE, ITS SUCCESSORS AND ASSIGNS, AGREE TO PROTECT, INDEMNIFY AND HOLD ASSIGNOR FREE AND HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LIENS, DEMANDS AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER (INCLUDING, BUT NOT LIMITED TO, THE AMOUNTS OF JUDGEMENTS, PENALTIES, INTEREST, COURT COST, AND REASONABLE LEGAL FEES INCURRED BY ASSIGNEE IN THE DEFENSE OF SAME) ARISING IN FAVOR OF ANY PERSON, ENTITY, OR GOVERNMENTAL AGENCY, OR THIRD PARTIES (INCLUDING EMPLOYEES OF EITHER PARTY), ON ACCOUNT OF FINES, PENALTIES, FORFEITURES, TAXES, CLAIMS, DEMANDS AND CAUSES OF ACTION OF ANY KIND AND EVERY CHARACTER CAUSED BY, OCCURRING FROM, OR INCIDENTAL TO ASSIGNEE'S USE AND OCCUPANCY OF THE LANDS REPRESENTED BY THE LEASES.

It is expressly understood that all rights not herein specifically described are reserved and retained unto Assignor, its successors and assigns. This Assignment is also made expressly subject to all of the terms and provisions of that certain Farmout Agreement dated July 15, 2006 and amendatory letter dated October 22, 2007 by and between Assignor and Assignee.

The terms, covenants, and conditions hereof shall be covenants running with the Lease and shall extend to and be binding upon and inure to the benefit of the parties hereto, their heirs, administrators, executors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, this instrument is executed this 16 day of January, 2008.

ASSIGNOR:

WITNESSES:

PETRO-HUNT L.L.C.

Jacqueline avery

BRUCE W. HUNT, President



ATTEST:

By: D. FRED HOSEV Secretary

ASSIGNEE:

WITNESSES:

JUSTISS OIL COMPANY

Jodd Walls

By:_

W.B. MCARTNEY

Executive Vice President

STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on the <u>164</u> day of January, 2008, by BRUCE W. HUNT, President of **PETRO-HUNT**, **L.L.C.**, a Delaware limited liability company on behalf of said company.



Notary Public, State of Texas

My Commission Expires: 🗠 २५.०8

STATE OF LOUISIANA	§
	§
PARISH OF LASALLE	§

This instrument was acknowledged before me on the <u>24</u> day of <u>January</u>, 2008, by W.B. McCARTNEY, JR, Executive Vice President of JUSTISS OIL COMPANY, INC., a Louisiana Corporation on behalf of said corporation.

Notary Public, State of Texas

My Commission Expires:

CACLES 1, MURBER

NOTARY PUBLIC & 18931
STATE OF LOUISIANA
LESALLE PARISH
MA CONTRIBUTION IN INVESTIGATION

COB: 207106; Page: 1; Filed: 1/25/2008 [lasalle:]

ASSIGNMENT OF OIL AND GAS LEASES

STATE OF LOUISIANA

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§ KNOWN ALL MEN BY THESE PRESER

PARISH OF LASALLE

§

THAT IN CONSIDERATION OF THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, PETRO-HUNT, L.L.C., a Delaware Limited Liability Corporation,, whose address is 1601 Elm Street, Suite 3400, Dallas, Texas 75201-7201 (hereinafter referred to as "Assignor"), does hereby bargain, assign, transfer and convey unto JUSTISS OIL COMPANY, INC., a Louisiana Corporation,, whose address is P. O. Box 2990, Jena, Louisiana, 71342 (hereinafter referred to as "Assignee"), subject to the terms, provisions and reservations set forth herein below, all of Assignor's right, title and interest in oil, gas, casinghead gas and other liquid and gaseous hydrocarbons, and such sulfur and other minerals as are produced with or incidental to the production of such hydrocarbons covered by that certain oil and gas lease as to the lands described below:

Oil and Gas Lease dated January 14, 1936 by and between Louisiana Central Oil & Gas Company, as Lessor and H.L. Hunt as Lessee recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as the Lease covers lands in T9N-R2E, Section 2: W/2, Section 11 NW/4 and T10N-R2E, Section 35: SW/4 and depths from the Base of the Wilcox Formation to a subsurface depth of 4,885 ft.

THIS ASSIGNMENT OF OIL AND GAS LEASE is made by Assignor and accepted by Assignee without any representations or warranties of title, or otherwise, either express or implied, and is made subject to all terms, conditions and reservations set forth herein and in said Lease and any and all intervening assignments of said Lease or interest therein made as of the date of this Assignment. Assignee agrees to assume and perform any and all of the liabilities and obligations of Assignor attributable to the interest hereby assigned under said Lease.

Assignor expressly excepts and reserves an overriding royalty interest of all oil, gas and casinghead gas produced and saved from, or attributable to, the Lease equal to the difference between twenty-two (22%) and all other lease burdens of record in LaSalle Parish, Louisiana as of the date of the Farmout Agreement referenced below. The overriding royalty interest reserved shall be delivered to Assignor free and clear of all risk, liens, encumbrances, costs and expenses except for its proportionate part of any production, severance and ad valorem taxes.

If said Lease covers less than the entire oil and gas mineral estate in the lands covered

thereby, the overriding royalty reserved herein shall be reduced, with respect to that particular lease, in the proportion that the interest actually assigned in the particular lease bears to the entire and undivided oil and gas mineral estate attributable to the lands covered by such lease.

Assignor grants Assignee, insofar as the Assignor has the right and authority to do so, and subject to the terms of the Lease, the right to combine the Lease and the reserved overriding interest herein with other leases or lands to create a pooled unit for the production of oil and/or gas, and the reserved overriding royalty interest herein shall be reduced to the proportion thereof that the number of surface acres represented by the Leases within the pooled unit bears to the total number of surface acres included within the pooled unit.

ASSIGNEE, ITS SUCCESSORS AND ASSIGNS, AGREE TO PROTECT, INDEMNIFY AND HOLD ASSIGNOR FREE AND HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LIENS, DEMANDS AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER (INCLUDING, BUT NOT LIMITED TO, THE AMOUNTS OF JUDGEMENTS, PENALTIES, INTEREST, COURT COST, AND REASONABLE LEGAL FEES INCURRED BY ASSIGNEE IN THE DEFENSE OF SAME) ARISING IN FAVOR OF ANY PERSON, ENTITY, OR GOVERNMENTAL AGENCY, OR THIRD PARTIES (INCLUDING EMPLOYEES OF EITHER PARTY), ON ACCOUNT OF FINES, PENALTIES, FORFEITURES, TAXES, CLAIMS, DEMANDS AND CAUSES OF ACTION OF ANY KIND AND EVERY CHARACTER CAUSED BY, OCCURRING FROM, OR INCIDENTAL TO ASSIGNEE'S USE AND OCCUPANCY OF THE LANDS REPRESENTED BY THE LEASES.

It is expressly understood that all rights not herein specifically described are reserved and retained unto Assignor, its successors and assigns. This Assignment is also made expressly subject to all of the terms and provisions of that certain Farmout Agreement dated July 15, 2006 and amendatory letter dated October 22, 2007 by and between Assignor and Assignee.

The terms, covenants, and conditions hereof shall be covenants running with the Lease and shall extend to and be binding upon and inure to the benefit of the parties hereto, their heirs, administrators, executors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, this instrument is executed this $\frac{16}{100}$ day of January, 2008.

COB: 207106; Page: 3; Filed: 1/25/2008 [lasalle:]

ASSIGNOR:

WITNESSES:

PETRO-HUNT L.L.C.

Jacqueline Avery

By: BRUCE W. HUNT, President

ATTEST:

By: IL. R. FRED HOSEY, Secretary

ASSIGNEE:

WITNESSES:

JUSTISS OIL COMPANY

William Ross

W.B. McCARTNEY, JR.

Executive Vice President

STATE OF TEXAS

§

§

COUNTY OF DALLAS

§

This instrument was acknowledged before me on the day of January, 2008, by BRUCE W. HUNT, President of PETRO-HUNT, L.L.C., a Delaware limited liability company on behalf of said company.



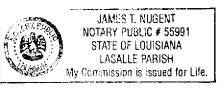
Notary Public, State of Texas

STATE OF LOUISIANA	§	
	§	
PARISH OF LASALLE	§	
This instrument was a day and	1-11-6 1 2// ⁶ 1 6	1

This instrument was acknowledged before me on the 24^e day of January, 2008, by W.B. McCARTNEY, JR, Executive Vice President of JUSTISS OIL COMPANY, INC., a Louisiana Corporation on behalf of said corporation.

Notary Public, State of Texas

My Commission Expires:



ASSIGNMENT OF OIL AND GAS LEASES

STATE OF LOUISIANA

8

§ KNOWN ALL MEN BY THESE PRESEN

PARISH OF LASALLE

THAT IN CONSIDERATION OF THE SUM OF TEN DOLLARS (\$10.60) and other good and valuable consideration, the receipt of which is hereby acknowledged, PETRO-HUNT, L.L.C., a Delaware Limited Liability Corporation,, whose address is 1601 Elm Street, Suite 3400, Dallas, Texas 75201-7201 (hereinafter referred to as "Assignor"), does hereby bargain, assign, transfer and convey unto JUSTISS OIL COMPANY, INC., a Louisiana Corporation,, whose address is P. O. Box 2990, Jena, Louisiana, 71342 (hereinafter referred to as "Assignee"), subject to the terms, provisions and reservations set forth herein below, all of Assignor's right, title and interest in oil, gas, casinghead gas and other liquid and gaseous hydrocarbons, and such sulfur and other minerals as are produced with or incidental to the production of such hydrocarbons covered by that certain oil and gas lease as to the lands described below:

Oil and Gas Lease dated January 14, 1936 by and between Louisiana Central Oil & Gas Company, as Lessor and H.L. Hunt as Lessee recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as the Lease covers lands in T9N-R2E, Section 1: W/2, Section 12 NW/4 and T10N-R2E, Section 36: SW/4 and depths from the Base of the Wilcox Formation to a subsurface depth of 5,915 ft.

THIS ASSIGNMENT OF OIL AND GAS LEASE is made by Assignor and accepted by Assignee without any representations or warranties of title, or otherwise, either express or implied, and is made subject to all terms, conditions and reservations set forth herein and in said Lease and any and all intervening assignments of said Lease or interest therein made as of the date of this Assignment. Assignee agrees to assume and perform any and all of the liabilities and obligations of Assignor attributable to the interest hereby assigned under said Lease.

Assignor expressly excepts and reserves an overriding royalty interest of all oil, gas and casinghead gas produced and saved from, or attributable to, the Lease equal to the difference between twenty-two (22%) and all other lease burdens of record in LaSalle Parish, Louisiana as of the date of the Farmout Agreement referenced below. The overriding royalty interest reserved shall be delivered to Assignor free and clear of all risk, liens, encumbrances, costs and expenses except for its proportionate part of any production, severance and ad valorem taxes.

If said Lease covers less than the entire oil and gas mineral estate in the lands covered

thereby, the overriding royalty reserved herein shall be reduced, with respect to that particular lease, in the proportion that the interest actually assigned in the particular lease bears to the entire and undivided oil and gas mineral estate attributable to the lands covered by such lease.

Assignor grants Assignee, insofar as the Assignor has the right and authority to do so, and subject to the terms of the Lease, the right to combine the Lease and the reserved overriding interest herein with other leases or lands to create a pooled unit for the production of oil and/or gas, and the reserved overriding royalty interest herein shall be reduced to the proportion thereof that the number of surface acres represented by the Leases within the pooled unit bears to the total number of surface acres included within the pooled unit.

ASSIGNEE, ITS SUCCESSORS AND ASSIGNS, AGREE TO PROTECT, INDEMNIFY AND HOLD ASSIGNOR FREE AND HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LIENS, DEMANDS AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER (INCLUDING, BUT NOT LIMITED TO, THE AMOUNTS OF JUDGEMENTS, PENALTIES, INTEREST, COURT COST, AND REASONABLE LEGAL FEES INCURRED BY ASSIGNEE IN THE DEFENSE OF SAME) ARISING IN FAVOR OF ANY PERSON, ENTITY, OR GOVERNMENTAL AGENCY, OR THIRD PARTIES (INCLUDING EMPLOYEES OF EITHER PARTY), ON ACCOUNT OF FINES, PENALTIES, FORFEITURES, TAXES, CLAIMS, DEMANDS AND CAUSES OF ACTION OF ANY KIND AND EVERY CHARACTER CAUSED BY, OCCURRING FROM, OR INCIDENTAL TO ASSIGNEE'S USE AND OCCUPANCY OF THE LANDS REPRESENTED BY THE LEASES.

It is expressly understood that all rights not herein specifically described are reserved and retained unto Assignor, its successors and assigns. This Assignment is also made expressly subject to all of the terms and provisions of that certain Farmout Agreement dated July 15, 2006 and amendatory letter dated October 22, 2007 by and between Assignor and Assignee.

The terms, covenants, and conditions hereof shall be covenants running with the Lease and shall extend to and be binding upon and inure to the benefit of the parties hereto, their heirs, administrators, executors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, this instrument is executed this the day of January, 2008.

ASSIGNOR:

WITNESSES:

PETRO-HUNT L.L.C.

BRUCE W. HUNT, President

ATTEST:

Ву: R. FRED HOSEY, Secretary

ASSIGNEE:

WITNESSES:

JUSTISS OIL COMPANY

Executive Vice Presi

STATE OF TEXAS

§

§

COUNTY OF DALLAS

This instrument was acknowledged before me on the <u>ut</u> day of January, 2008, by BRUCE W. HUNT, President of PETRO-HUNT, L.L.C., a Delaware limited liability company on behalf of said company.



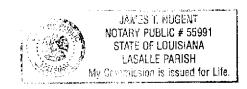
My Commission Expires: <u>\Ok-24-0\&</u>

§ §

This instrument was acknowledged before me on the <u>24th</u> day of <u>January</u>, 2008, by W.B. McCARTNEY, JR, Executive Vice President of **JUSTISS OIL COMPANY, INC.**, a Louisiana Corporation on behalf of said corporation.

Notary Public, State of Texas

My Commission Expires:



COB: 207108; Page: 1; Filed: 1/25/2008 [lasalle:]

207108

ASSIGNMENT OF OIL AND GAS LEASES

STATE OF LOUISIANA

8

§ KNOWN ALL MEN BY THESE PRESENTS:

PARISH OF LASALLE

8

THAT IN CONSIDERATION OF THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, **PETRO-HUNT**, **L.L.C.**, a Delaware Limited Liability Corporation,, whose address is 1601 Elm Street, Suite 3400, Dallas, Texas 75201-7201 (hereinafter referred to as "Assignor"), does hereby bargain, assign, transfer and convey unto **JUSTISS OIL COMPANY**, **INC.**, a Louisiana Corporation,, whose address is P. O. Box 2990, Jena, Louisiana, 71342 (hereinafter referred to as "Assignee"), subject to the terms, provisions and reservations set forth herein below, all of Assignor's right, title and interest in oil, gas, casinghead gas and other liquid and gaseous hydrocarbons, and such sulfur and other minerals as are produced with or incidental to the production of such hydrocarbons covered by that certain oil and gas lease as to the lands described below:

Oil and Gas Lease dated January 14, 1936 by and between Louisiana Central Oil & Gas Company, as Lessor and H.L. Hunt as Lessee recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as the Lease covers lands in T9N-R2E, Section 1: E/2, Section 12 NE/4 and T10N-R2E, Section 36: SE/4 and depths from the Base of the Wilcox Formation to a subsurface depth of 4,840 ft.

THIS ASSIGNMENT OF OIL AND GAS LEASE is made by Assignor and accepted by Assignee without any representations or warranties of title, or otherwise, either express or implied, and is made subject to all terms, conditions and reservations set forth herein and in said Lease and any and all intervening assignments of said Lease or interest therein made as of the date of this Assignment. Assignee agrees to assume and perform any and all of the liabilities and obligations of Assignor attributable to the interest hereby assigned under said Lease.

Assignor expressly excepts and reserves an overriding royalty interest of all oil, gas and casinghead gas produced and saved from, or attributable to, the Lease equal to the difference between twenty-two (22%) and all other lease burdens of record in LaSalle Parish, Louisiana as of the date of the Farmout Agreement referenced below. The overriding royalty interest reserved shall be delivered to Assignor free and clear of all risk, liens, encumbrances, costs and expenses except for its proportionate part of any production, severance and ad valorem taxes.

If said Lease covers less than the entire oil and gas mineral estate in the lands covered

thereby, the overriding royalty reserved herein shall be reduced, with respect to that particular lease, in the proportion that the interest actually assigned in the particular lease bears to the entire and undivided oil and gas mineral estate attributable to the lands covered by such lease.

Assignor grants Assignee, insofar as the Assignor has the right and authority to do so, and subject to the terms of the Lease, the right to combine the Lease and the reserved overriding interest herein with other leases or lands to create a pooled unit for the production of oil and/or gas, and the reserved overriding royalty interest herein shall be reduced to the proportion thereof that the number of surface acres represented by the Leases within the pooled unit bears to the total number of surface acres included within the pooled unit.

ASSIGNEE, ITS SUCCESSORS AND ASSIGNS, AGREE TO PROTECT, INDEMNIFY AND HOLD ASSIGNOR FREE AND HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LIENS, DEMANDS AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER (INCLUDING, BUT NOT LIMITED TO, THE AMOUNTS OF JUDGEMENTS, PENALTIES, INTEREST, COURT COST, AND REASONABLE LEGAL FEES INCURRED BY ASSIGNEE IN THE DEFENSE OF SAME) ARISING IN FAVOR OF ANY PERSON, ENTITY, OR GOVERNMENTAL AGENCY, OR THIRD PARTIES (INCLUDING EMPLOYEES OF EITHER PARTY), ON ACCOUNT OF FINES, PENALTIES, FORFEITURES, TAXES, CLAIMS, DEMANDS AND CAUSES OF ACTION OF ANY KIND AND EVERY CHARACTER CAUSED BY, OCCURRING FROM, OR INCIDENTAL TO ASSIGNEE'S USE AND OCCUPANCY OF THE LANDS REPRESENTED BY THE LEASES.

It is expressly understood that all rights not herein specifically described are reserved and retained unto Assignor, its successors and assigns. This Assignment is also made expressly subject to all of the terms and provisions of that certain Farmout Agreement dated July 15, 2006 and amendatory letter dated October 22, 2007 by and between Assignor and Assignee.

The terms, covenants, and conditions hereof shall be covenants running with the Lease and shall extend to and be binding upon and inure to the benefit of the parties hereto, their heirs, administrators, executors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, this instrument is executed this 16th day of January, 2008.

COB: 207108; Page: 3; Filed: 1/25/2008 [lasalle:]

ASSIGNOR:

WITNESSES:

PETRO-HUNT L.L.C.

Jacqueline avery

By: BRUCE W. HUNT, President

ATTEST:

R. FRED HOSEY, Secretary

ASSIGNEE:

WITNESSES:

JUSTISS OIL COMPANY

Jordwolf Ross

W.B. McCARTNEY, JR,

Executive Vice President

STATE OF TEXAS

§

§

COUNTY OF DALLAS

This instrument was acknowledged before me on the <u>lab</u> day of January, 2008, by BRUCE W. HUNT, President of **PETRO-HUNT**, **L.L.C.**, a Delaware limited liability company on behalf of said company.



Notary Public, State of Texas

My Commission Expires: 04-24-08

§ §

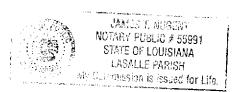
PARISH OF LASALLE

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This instrument was acknowledged before me on the <u>24th</u> day of <u>January</u>, 2008, by W.B. McCARTNEY, JR, Executive Vice President of JUSTISS OIL COMPANY, INC., a Louisiana Corporation on behalf of said corporation.

Notary Public, State of Texas

My Commission Expires:



ASSIGNMENT OF INTEREST IN OIL, GAS AND MINERAL LEASES

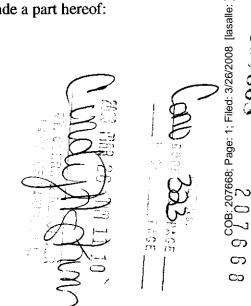
BEFORE ME, the undersigned authority, a Notary Public, personally came and appeared JUSTISS OIL COMPANY, INC., a Louisiana corporation domiciled in LaSalle Parish, Louisiana and represented herein by its Executive Vice President, W. B. McCartney, Jr., P. O. Box 2990, Jena, La. 71342 (hereinafter "Assignor"), who being first sworn does, by this act and these presents, grant, bargain, assign, convey, transfer, set-over and deliver unto each of the following (hereinafter "Assignees"), an undivided twelve and one-half percent (12.50%) of 8/8ths working interest and 76% of twelve and one-half percent (12.50%) of 8/8ths net revenue interest, in and to those oil, gas and mineral leases described on Exhibit "A" attached hereto and made a part hereof:

Saxet Energy II, L.P. 510 Bering Dr., Suite 600 Houston, Texas 77057

Michael M. Cone 909 Wirt Dr. Houston, Texas 77024

Hughes South Corporation 2829 Lakeland Dr., Suite 1670 Flowood, MS 39232

Munoco Company L.C. 200 N. Jefferson, Suite 308 El Dorado, AR 71730



This assignment is made and accepted for good and valuable consideration all of which is more fully set forth and described in the unrecorded "Participation Agreement" heretofore executed by the Assignor and the Assignee for the New Horizons Prospect in LaSalle Parish, Louisiana, the sufficiency of which is acknowledged by the parties hereto and is further made and accepted subject to the following conditions:

- 1.) Notwithstanding the date of execution, the effective date of this assignment shall be 7:00 o'clock A. M. on the 1st day of September, 2006.
- 2.) This assignment is made without warranty of any kind, type or description, as to title to or ownership of the oil and gas leases described on Exhibit A.

COB: 207668; Page: 2; Filed: 3/26/2008 [lasalle:]

- 3.) The assignment made and accepted subject to the obligation of the Assignee to comply with all requirements of the oil and gas leases described on Exhibit "A" as well as all applicable laws, rules, regulations and orders relative to the operation and abandonment of the lease and any well or wells located thereon, including plugging and abandoning requirements and site restoration as set forth in the regulations of the Office of Conservation of the State of Louisiana and to pay its proportionate part of any and all costs, fees and expenses which may be incurred in connection therewith.
- 4) The assignment is made and accepted subject to all of the conditions and provisions of the unrecorded "Participation Agreement" and Joint Operating Agreement heretofore executed by the Assignor and the Assignee for the New Horizons Prospect of LaSalle Parish, Louisiana and the provisions of each agreement shall be binding upon the parties hereto and their respective successors, assigns, transferees and mortgagees.

The parties waive and dispense with any certificates required by law.

THUS DONE, PASSED AND SIGNED by Justiss Oil Company, Inc. at Jena,

Louisiana in the presence of the undersigned witnesses on this 2th day of

March , 2008.

Witnesses:

Juldwelds

Deborah Stallings

JUSTIS'S OIL COMPANY, INC.

W. B. McCartney, Jr.

Executive Vice President

Notary Public



JAMES T. NUGENT
NOTARY PUBLIC # 55991
STATE OF LOUISIANA
LASALLE PARISH
My Commission is issued for Life.

LA CENTRAL IPNH #1 & 5

Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as said lease covers the following described lands and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and 7,600 feet:

T9N-R2E

Section 2: E/2 Section 11: NE/4

T10N-R2E

Section 35: SE/4

Being a portion of that interest acquired by Assignor by Sublease of Oil, Gas and Mineral Lease recorded in Conveyance Book 321, Page 573 and Assignment of Oil and Gas Leases recorded in Conveyance Book 321, Page 647.

LA CENTRAL IPNH #2

Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as said lease covers the following described lands and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and 4,785 feet:

T9N-R2E

Section 2: W/2 Section 11: NW/4

T10N-R2E

Section 35: SW/4

Being a portion of that interest acquired by Assignor by Sublease of Oil, Gas and Mineral Lease recorded in Conveyance Book 321, Page 581 and Assignment of Oil and Gas Leases recorded in Conveyance Book 321, Page 651.

LA CENTRAL IPNH #3

Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as said lease covers the following described lands and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and 5,915 feet:

T9N-R2E

Section 1: W/2 Section 12: NW/4

T10N-R2E

Section 36: SW/4

Being a portion of that interest acquired by Assignor by Sublease of Oil, Gas and Mineral Lease recorded in Conveyance Book 321, Page 589 and Assignment of Oil and Gas Leases recorded in Conveyance Book 321, Page 655.

LA CENTRAL IPNH #4

Oil and Gas Lease dated January 14, 1936, between Louisiana Central Oil & Gas Company, as Lessor, and H. L. Hunt, as Lessee, recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana, INSOFAR AND ONLY INSOFAR as said lease covers the following described lands and then ONLY INSOFAR as to depths between the Base of the Wilcox Formation and 4,844 feet:

T9N-R2E

Section 1: E/2 Section 12: NE/4

T10N-R2E

Section 36: SE/4

Being a portion of that interest acquired by Assignor by Sublease of Oil, Gas and Mineral Lease recorded in Conveyance Book 321, Page 597 and Assignment of Oil and Gas Leases recorded in Conveyance Book 321, Page 659.

STATE OF LOUISIANA

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PARISH OF LASALLE

ASSIGNMENT OF INTEREST IN OIL, GAS AND MINERAL LEASES 1 15

DY. CLERK & RECORDER

appeared JUSTISS OIL COMPANY, INC., a Louisiana corporation domiciled in LaSalle Parish, Louisiana and represented herein by its Executive Vice-President, W. B. McCartney, Jr., P.O. Box 2990, Jena, LA 71342 (hereinafter "Assignor"), who being first sworn does, by this act and these presents, grant, bargain, assign, convey, transfer, set-over and deliver unto each of the following (hereinafter "Assignees"), an undivided twelve and one-half percent (12.50%) of 8/8ths working interest and 75.142858% of twelve and one-half percent (12.50%) of 8/8ths net revenue interest, in and to the oil, gas and mineral lease described on Exhibit "A" attached hereto and made a part hereof:

Saxet Energy II, L.P. 510 Bering Dr., Suite 600 Houston, TX 77057

M. M. Cone, Inc. (formerly Michael M. Cone, individually) 909 Wirt Dr. Houston, TX 77024

Hughes South Corporation 2829 Lakeland Dr., Suite 1670 Flowood, MS 39232

Munoco Company, L.C. 200 N. Jefferson, Suite 308 El Dorado, AR 71730

This assignment is made and accepted for good and valuable consideration all of which is more fully set forth and described in the unrecorded "Participation Agreement" heretofore executed by the Assignor and the Assignee for the New Horizons Prospect in LaSalle Parish, Louisiana, the sufficiency of which is acknowledged by the parties hereto and is further made and accepted subject to the following conditions:

- 1.) Notwithstanding the date of execution, the effective date of this assignment shall be 7:00 o'clock A.M. on the 10th day of October 2008.
- 2.) This assignment is made without warranty of any kind, type or description, as to title to or ownership of the oil and gas leases described on Exhibit A.
- 3.) The assignment made and accepted subject to the obligation of the Assignee to comply with all requirements of the oil and gas leases described on Exhibit "A" as well as all applicable laws, rules, regulations and orders relative to the operation and abandonment of the lease and any well or wells located thereon, including

COB: 211887; Page: 2; Filed: 5/29/2009 [lasalle:]

plugging and abandoning requirements and site restoration as set forth in the regulations of the Office of Conservation of the State of Louisiana and to pay its proportionate part of any and all costs, fees and expenses which may be incurred in connection therewith.

4.) The assignment is made and accepted subject to all of the conditions and provisions of the unrecorded "Participation Agreement" and Joint Operating Agreement heretofore executed by the Assignor and the Assignee for the New Horizons Prospect of LaSalle Parish, Louisiana and the provisions of each agreement shall be binding upon the parties hereto and their respective successors, assigns, transferees and mortgagees.

The parties waive and dispense with any certificates required by law.

THUS DONE, PASSED AND SIGNED by Justiss Oil Company, Inc. at Jena,

Louisiana in the presence of the undersigned witnesses on this $\frac{29+h}{200}$ day of May, 2009.

Witnesses:

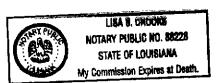
Printed Name: Achan Ishi liam.

Printed Name: W. Migus J. Ross

JUSTISS OIL COMPANY, INC.

W. B. McCartney, Jr. Executive Vice President

(A)



COB: 211887; Page: 3; Filed: 5/29/2009 [lasalle:

EXHIBIT "A"

Attached to and made a part of that certain Assignment of Interest in Oil, Gas and Mineral Leases dated May 2010, 2009 by and between Justiss Oil Company, Inc. as Assignor and Saxet Energy II, L.P., M. M. Cone, Inc., Hughes South Corporation, and Munoco Company L.C. as Assignees.

Oil, Gas and Mineral lease by and between Louisiana Central Oil & Gas Company, as Lessor and H. L. Hunt as Lessee, dated January 14, 1936 and recorded in Book V, Page 138 of the Conveyance Records of LaSalle Parish, Louisiana. INSOFAR AND ONLY INSOFAR as said Lease covers the lands in T9N-R2E, Section 10: N/2 NE/4 and depths from the Base of the Wilcox Formation to a subsurface depth of 4,736 feet.

Subject to the terms, conditions and provisions of the Assignment of Oil and Gas Leases from Petro-Hunt, L.L.C. to Justiss Oil Company, Inc., dated May 12, 2009 and recorded in Conveyance Book 332, Page 152, of the records of LaSalle Parish, Louisiana.

SEE INSTRUMENT NO. 207705 to 207709

Louisiana Central Oil & Gas Co.

File # 21938A SEE HSTRUMENT NO. 207758

Assign Dated: Jan. 14th, 193

H. L. Hunt

Filed: Jan. 14th, 1936. Recorded: Jan. 29th, 1936.

BOOK 321 PAGE 647,651,655,659BOOK 322 PAGE 13

THIS AGREEMENT made and entered into this day, by and between LOUISIANA CENTRAL OIL & GAST MENTING THE CORPORATION herein represented by C. C. Sheppard, its president, duly authorized by resolution hereto annexed and made part hereof, hereinafter called "LESSOR", and H. L. HUNT, a resident of Tyler, Texas, husband of Lyda Bunker, hereinafter referred to "LESSEE", WITNESSETH:

or gas on the part of the lessee, as hereinafter set forth, and of the royalties herein provided and of the agreements of lessee herein contained, hereby grants, leases and lets exclusively unto lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and all other minerals, (except lignite, coal, lime stone, sulphur and clay suitable for or used in the manufacture of paper), laying pipe lines, building tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, and housing its employees, the following

for Assignment Steve Andrews
05/26/2017 LaSalle Parish Clerk of Court
CB 396 Page 157

oula, State of Louisiana; contain See Instrument the 41005 for Assignment of 4018 (CB 402) Page 150

PAGE 94

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BOOK		PAGE	,022		•

PAGE 32

	TOWNSHIP ELEVEN (11) NORTH, RANGE THREE (3) EAST.	
SECTION		ACRES
3 8 9 10 13 14 15 16 17	Wi of Section SEI of SEI SEI of SEI SEI of NEI; SWI of SWI; EI of SWI; SEI NE of NEI; SWI of NWI; SI of SWI NEI of NEI; SWI of NWI; SEI of SWI NEI of SEI; SE of SEI SEI of NEI; WE of SWI; SEI of SEI WE of WE; NEI of SWI; NEI of SEI; SWI of SEI WE of SEI; West 24 acres of SEI of NWI by a line running from a point on South line 3.50 chains West of SE corner and running North 25 degrees West 22.06 chains to North line; Also East 48.50 acres of SWI of NEI and NWI of SEI by a line beginning in road 13 chains West from NE corner and running South 5 degrees 30' East 9.97 chains; thence East 70 links; thence South 3.50 chains; thence East 70 links; thence South 3.50 chains; thence South 12 degrees East 10.31 cha Thence South 84 degrees West 3.67 chains; thence South 16.45 chains to South line; SWI of SWI; EI of SWI; SWI of SEI.	319.60 39.95 319.60 201.75 200.62 324.97 321.00 320.00
	TOWNSHIP ELEVEN (11) NORTH, RANGE FOUR (4) EAST.	-
15 16 17 18	W_{2}^{1} of SW_{4}^{1} ; SE_{4}^{1} of SW_{4}^{1} S_{2}^{1} of $Section$ SE_{4}^{1} of NW_{4}^{1} ; S_{2}^{1} SW_{4}^{1} of NW_{4}^{1} ; SW_{4}^{1} ; NE_{4}^{1} of SE_{4}^{1} ; S_{2}^{1} of SE_{4}^{2}	120.09 319.40 358.20 319.20
•	LA SALIE PARISH	
	TOWNSHIP ELEVEN (11) NORTH, RANGE TWO (2) EAST.	
36	SE_4^1 of SE_4^1	40.01
	TOWNSHIP ELEVEN (11) NORTH, RANGE THREE (3) EAST	
20 21 22 23 24 25 27 28 29 31 23 34 35 35 35 35 35 35 35 35 35 35	No of NE4; SE4 of NE4; NW4 of NW4/ E2 of SW4. E2 of SW4 of SW2; W2 of SE4; NE4 of SE4 NW4 of NE4; N3 of NW4; SE4 of SW4; SE4. of NE4; E2 of NW4; N2 of SW4; SE4 All. of; Section NE4; S2 N2 of NE4; SE4 of NE4; W2 of NW4; SW4; S2 of SE4 N2 of NE4; SE4 of NE4; W2 of NW4; SW4; S2 of SE4 NE4; SE4 of NW4; NE4 of SW4 less the following described land: Beginning at a point nine chains West of NE corner of SE4 of SW4; thence West 210 feet; thence North 315 feet; thence West 210 feet; thence South 315 feet; thence West 210 feet; thence South 315 feet; thence acres, more or less. in NE4 of SW4 N2 of NE4; W2 of NE4; N2 of NE4; N2 of NE4; SE4 of SE4 of NE4; W2 of NE4; W2 of NW4 of SE4 E3 of NE4 of SE4; S2 of SE4 E3; E2 of SE5 N2 of NE4; SW4 of NE4; W2 of NW4; N2 of SW4 E3 of SE4 N3 of NE4; SW4 of NE4; E2 of SW4 E3 of SE4; S2 of SE4 SW4 of SW4; SW4 of NE4; S2 N3 of NE4; SW4; SO OF SE4 SW4 of SW4; SW4 of NE4; S2 N3 of NE4; SW4; S0 of SE4 SW4 of SW4; SS4 of SE4 SW4 of SW4; SS4 of SE4 SW4 of SW4; SS4 of SW4 NE4 of SW4; SS4 of SW4 NE4 of SW4; SS4 of SW4 NE4 of SE4; S5 of SW4 NE4 of SW4; SS4 of SW4 NE4 of SW4; SS4 of SW4 NE4 of SE4; S52 of SW4; W2 of SE4; S52 of SE4 ST2 of SE4 ST3 of SE4	378.80 160.10 358.65 643.28 481.50 200.50 441.98 236.40 560.70 597.75 79.91 400.90 120.00 440.27 120.00 240.92 160.00
19 20 21 28 29 30 31 32 35 et	TOWNSHIP ELEVEN (11) NORTH RANGE FOUR (4) EAST. NE4; N½ of NW4; SW4 of NW4; N½ of SW4; N½ of SE4, SE4 of SE4 N½; N½ of S½; SW4 of SW4; SE2 of SE4 NE4; NW4 of NW4; S½ of NW4; S½ NE4; of NW4; E½ of SE4 of SE4 N½ of NE4; S½ of S½ except one acre of land, the SE corner of which is 110 yds North and 110 yards west of the SE corner of said S ₆ c. 29, Tp. 11 N.R. 4 E. S½ of SE4 NE4; E½ of NW4; SW4 of NW4; NE4; SE4 of NW4; SW4 of NW4; NE4; SE4 of NW4; SW4 of NW4 less 5 acres in SW corner of NE4 of NW4; N½ of NW4; SW4 of SW4 E½; E½ of NW4; W½ of NW4; SW4 of SW4 SW2 of NW4; W½ of SW4 SW2 of NW4; W½ of SW4	477.00 558.94 598.12 59.77 238.40 79.85 280.40 274.30 600.00 120.00

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Steve Andrews
LaSalle Parish Clerk of Court

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	Section.	TOWNSHIP TEN (10) NORTH, RANGE TWO (2). EAST.	Acres.
	1 12 13 14 23 24 25 26 27 35 36	E½ of NE¼; All that part of S½ of SW¼ lying East of gravel road; SE¼ SW¼; W₺ of SE¼ S₺ of N₺ of SE¼; N₺ of SW¼ of SE¼ N₺ of NW¼ of NE¼; S₺ of NW¼ of NE¼; SW¼ of NE½; NE⅙ of NW¼; NW¼ of SW¼; S₺ of SW¼; W₺ of SE¼ N₺ of NE¼; SW¼ of NE¾; NW¼; S₺; N₺ of N₺; SW¼ of SE¼ S₺ of N₺; SW¼ of SE¼ S₺ of N₺; N₺ of N₺ of SE¼ S₺ of N₺; N₺ of N₺ of SE¼ S₺ of N₺¼; S₺ of N₺¾; S₺ of SE¼ N₺ of N₺¼; S₺ of N₺¾; S₺ of SE¼ S₺ of N₺¼; S₺ of N₺¾; S₺ of SE¼ S₺ of N₺¼; S₺ of N₺¾; S₺ of SE¼ S₺ of N₺¾; S₺ of N₺¾; S₺ of SE¼ S₺ of N₺¾; S₺¾; S₺ of SE¼ S₺ of N₺¾; S₺¾; S₺¾; S₺ of SE¼ S₺ of N₺¾; S₺¾; S₺¾; S₺ of SE¼ S₺ of N₺¾; S₺¾; S₺¾; S₺¾; S₺¾; S₺¾; S₺¾; S₺¾; S	277.92 238.01 79.23 457.84 496.39 523.34 202.17 343.35 443.64 637.28 645.80 657.92
,		TOWNSHIP TEN (10) NORTH, RANGE THREE (3) EAST?	
•	1 2 4 5	Eg of Eg; Wg of Wg; NE d of SWd; Wg of SEd Sg of SWd; SWd of SEd; NE d of SEd Ng; Ng of SWd; SWd of SWd	442.94 160.92 439.82 597.54
	6 7 8 9 10	Note of Sp; SWA of SWA; Note of SEA of SWA; Note of SWA of SEA; SEA of SEA; Who of SEA; Who of SEA; Who of SEA of NWA; SEA of NWA; SEA of NEA; Who of SEA NEA of SEA So of NEA of NEA; Who of SEA SEA of NEA of NEA; Who of NEA; Who sea of NEA of NEA of NEA; Who sea of NEA SE of NEA; SWA of NEA; SE	280.26 159.27 218.74 578.44
	11 12 13 14 15 16 17	NE½; E½ of NW¼; NW¼ of NW¼; N½ of SW¾ of NW¼; S½ All of Section All of Section All of Section All of Section SW¼ of SE½; E½ of SE¼ SW¼ of NW¼; W 3/4 of SE¼ of NW¼; N½ of SW¼;	622.01 636.20 635.74 644.64 637.74 638.80 119.24
	20 21 22 23 25	SWA of SEA; Eg of SEA SWA of NWA; SWA; WB of SEA; NB of SEA of SEA less a 2 acres retained by J. H. Hopkins; SB of SEA of SEA EB of NEA; NWA of NWA; SWA of SWA; NEA of SEA of SWA; SB of SEA of SWA; NEA of SEA; SB of SEA NB; SEA of SWA; SEA All of Section	271.78 316.63 270.35 518.53 643.82
	2 <u>6</u> 27 28 29	All of Section, less one acre in the NW corner of NW1 of NE1 commencing at NW corner of NW1 of NE1, East 70 yards; South 70 yards; West 70 yards; North 70 Yds. All of Section All of Section All of Section E1 of NE1; W2 of NW1; SW1 of SW1; NE1 of SW1;	633.00 641.62 638.52 639.12
	30 31 32 33 34	Ng of SEA; Eg of SWA of SEA; SEA of SEA Ng of NEA; Wg; SEA All of Section All of Section All of Section Ng; SWA; Ng of SEA; SEA of SEA less 10 acres in the SW	378.16 565.84 648.50 641.32 641.92
	35 · 36	corner, 2 acres wide East and West by 5 acres long North and South All of Section NW4 of NE4; SE4 of NE4; No of NW4; Wo of SW4; NE4 of SE4 TOWNSHIP TEN (10) NORTH, RANGE FOUR (4) EAST	589.13 640.22 277.67
	1.	Shof NEh; NWh of SWh less 10 acres in NEh; Shof SWh; NEh	•
	2 3 4 5 6 7 8 9 11 12 13 14 15 16 17 18 Certified And Corre	of SE½; S½ of SE½ NW½ of NW¼ less 7-1/2 acres in SE corner 132 yards East and West by 275 yards North and Sputh; SW¼ of NW½; E½ of SE½ N½; SW¼; NW¼ of SE½ NE¼; NW¼ of NW¼; S½ of NW¼; S½ E½ of NE¼; S½ of NW¼; S½ All of Section All of Section NE¼ of SE¼; S½ of SW¼ of SE¼ E½ of NW¼; SW¼; S½ of SW¼ of SE¼ All of Section All of Section NE¼; S½ of SW¼ All of Section	312.56 152.53 521.30 605.47 482.37 485.88 641.88 641.84 641.84 119.47 260.12 639.80 639.80 240.60 640.44 638.72 640.96 478.40
	eCertId: 0	Steve Andrews LaSalle Parish Clerk of Court	478.40 Generated Date: 01/28604.22766 AM

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TOWNSHIP TEN (10) NORTH, RANGE FOUR (4) EAST, CONT'D. Section. 22 All of Section 644.00 23 Nb; NWL of SWL; SEL of SWL; Nb of SEL; SWL of SEL 520.16 24 All of Section 639.20 25. NEA; Eb of NWA; S 3/4 of NWA of SWA; N 3/4 of SWA of SW4; E2 of SW4; NE4 of SE4 less 10 acres on South side; N 3/4 of Ed of Ed of NWA of SEA; Wh of Wh of NWA of SEA; 466.76 SEA of SEA 26 Wa less 2 acres commencing at NE corner of NE dof SWd, W1/2 acre, South 5 acres, East 1/2 acre, North 5 acres to place of beginning; SW社 of SE社 358.90 27 N를; NW를 of SW를 except 10 acres in the W를; S를 of NE를 of SW1; St of SW1; SE1 of SE1 and Wt of SE1 less 3 acres commencing at the SE corner of SW of SE , West 1/2 acre, North 6 acres, East 1/2 acre, South 6 acres, to place of beginning 569.48 29. Ng of Ng; Sg of SW4 240.00 Ng; Ng of SW4; SE4 of SW4; Ng of SE4; 23 acres in a square 30 . in NW corner of SWA of SEA; SEA of SEA 583,00 NEW of NEW; Shof NW of NEW; Shof Nh of NW of NEW; SW 31. of NE1; We less a certain lot of land containing one acre in the East side of the SW4 of SW4, beginning 163 yards North of Southeast corner of said forty and being North and West in a square; Also less a certain lot of land containing two acres in the East side of the SW4 of SW4, beginning 233 yards North of Southeast corner of said forty and running North one acre and West two acres; Also less the following described land: Beginning at a point 150 yards North of the Southeast corner of the SW4 of SW4; thence running one acre East; thence one adre North; thence one acre West; thence one acre South to place of beginning, containing one acre of land situated in the SEA of SWA; Wh of SEA; No of NEA of SE₄ 526.56 32 Wg of NW全 80.00 34 . ' No of NE4; SW4 of NE4; We less the following described land: Beginning at the NW corner of NW of SW , Sec. 34, Tp. 10 N. R. 4 East., and running South 12 chains to point of beginning; thence East three chains, six-teen links; thence South three chains, sixteen links; thence West three chains, sixteen links; thence North three chains, sixteen links to point of beginning, containing one acre, more or less; Wa of 519.29 35 \ SWA of NEA; No of NWA; Ed of SWA of NWA; SEA of NWA; E nf SWa; We of SEa 340.85 War of Ea; Ear of War 36, 319.52 TOWNSHIP NINE (9) NORTH, RANGE TWO (2) EAST All of Section 646.82 • All of Section 637.76 So of SE4 . 80,30 Ng of NE含 .80.50 10. Not Not of Swa; Sea of Swa; Not of Sea; Swa of Sea; 11 That part of the SE4 of SE4 described as follows: Beginning at SW corner of SEt of SEt and running North 20 chains; thence East 10 chains; thence South to Holly branch; thence Southeasterly down said branch to the line between Secs. 11 and 14; thence West along said section line to place of beginning (23) acres 584.42 Not That part of the Wood of SW4 described as follows: 12 Beginning at 1/4 post between Secs. 11 and 12 and running East 20 chains; -thence South 40 chains to section line; thence West 10 chains; thence North 13.64 chains; thence East 3.18 chains; thence North 9.54 chains; thence West 3.18 chains; thence South 3/18 chains; thence West 10 chains; thence North 20 chains to place of beginning (57) acres: Et of SW1; SE1 616.39 No of NEA; SWA of NEA; Eb of SEA of NEA; and that part of 13. the SE4 of NE4 described as follows: Beginning at center of NE and running South 3 chains; thence East 10 chains; thence North 3 chains; thence West 10 chains to place of beginning; Et of NW1; Et of NE1 of SE1; SE1 of SE1 282.40 Ng of NEa 24 81.64 TOWNSHIP NINE (9) NORTH, RANGE THREE (3) East 115.85 Ng of NW급; SE급 of NW급 1 We of NE4; NW4; No of SW4 less the following: Beginning at Section corner of Secs. 2, 3, and 10, 11, Tp. 9 N., R. 3 E., and running North between Secs. 2 and 3 twenty chains, or one-quarter of a mile; thence East 14-1/2 chains; thence North 8 degrees East one and seventy-five one-hundredths (1-75/100) chains to the SW corner of the schoolhouse lot, a pine South 7 degrees, 9 ft. (the above lines were tie lines): thence North 8 degrees East 5 chains to NW corner of school lot, a pine North 82 degrees West 3 ft.; thence South 82 degrees East 4 chains to NE corner on fence row; thence South 8 degrees West 5 chains to stake in open field; thence North 82 degrees West 4 chains to place of beginning, embracing two acres, being and lying in the NW4 of SW4; SW4 of SW4; Wb of SE4 of SW4; Nb of Ez of SEz of SWz; That part of the Wz of SEz lying West of the 418.74 road running from J. F. Ainsworth to J. T. McLendon's

Eg of NE4; Wg of Eg of NSAge Palls Control SW4; Tg of Eg Of P6/29至27:56 AM

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	TOWNSHIP NINE (9) NORTH RANGE THREE (3) EAST CONT'D.	
	;	
Section 4 5 6 7 8 9 10 111 17	All of Section Note: Note of SW4; E 3/4 of SE4 of SW4; SE4 Note of NE4; NW4; NW4 of SW4; W5 of NE4 of SW4 NW4 of Section NW4 of NW4; Note of SW4 of NW4 NE4; E5 of NW4; That part of the W5 of NW4 beginning at the quarter post between Secs. 17 and 18 and running East 20 chains; thence North 30 chains; thence West 10 chains; thence South 23.6 chains; thence West 10 chains; thence South 6.4 chains to place of beginning (36.4 acres); SW4 W2 of NE4 of NE4; That part of SE4 of NE4 described as follows:	618.50 612.92 620.68 614.08 375.89 300.04 159.90 60.57
19 20	Beginning at quarter post between Secs. 17 and 18 and running North 6.4 chains; thence West 10 chains; thence South 6.4 chains; thence East 10 chains to place of beginning (6.4 acres); Word of NE4; NW4; E2 of SW4; NW4 of SW4, Np of NE4; E2 of NW4 was of NW4 excepting 10 acres described as follows: Beginning at SE corner of NW4 of NW4, running North 140 yards;	373.51 155.32
	thence West 140 yards; thence South 350 yards; thence East 140 yards; thence North 210 yards to place of beginning; NW2 of SW2	108.23
	TOWNSHIP NINE (9) NORTH, RANGE FOUR (4) EAST	
1 2 3 4 6 9 12	Es of NEA; Es of NWA of NEA; NWA of NWA of NEA; SWA of SWA of NEA; Es of SWA of NEA; Es of SEA; Es of Ws of SEA NWA NS of NEA; Ws of SWA of NEA; Es of SEA of NEA; NWA; Ns of SWA; SEA of SWA Es of NEA; SEA NWA of NEA; SES of NEA; Ns of NWA; SEA of NWA Es of Section NEA of NEA	259.57 152.41 382.19 235.28 224.74 320.40 41.07
	<u>CATAHOULA PARISH</u>	
	TOWNSHIP TEN (10) NORTH, RANGE FICE (5) EAST	
6 31	Shof Eh of NWA of NEA; Whof NWA of NEA; SWA of NEA; SEA of NWA; SWA of SWA; Eh of SWA except 10 acres being SWA of SWA of SEA	235.73 150.74
	TOWNSHIP NINE (9) NORTH, RANGE FIVE (5) EAST	
5 6	We of We Ed of NEd; Ed of NWd except 70 acres being We of We of NEd and Ed of NEd of NWd and Ed of Ed of SEd of NWd; SWd except	149.65
8	44.17 acres being SE를 of SW를 and 10 rods across East side of SW를 of SW를 이어 NW를 E를 이어 W를 이어 NW를 드를 이어 NW를 드를 이어 NW를 드를 이어 NW를 이어 NW를 드를 이어 NW를 드릴 이어 NW를 이어 NW를 드릴 이어	357.10 39.94
ł	pos = 1. $= 3$	

The lands hereinabove described are what is known in the oil and gas business as "windcat" territory, that is, neither oil nor gas has been discovered in paying quantities on said lands or in the immediate vicinity thereof.

Total

The lessee binds and obligates himself on or before the 15th of February, 1936, to begin the drilling of a well in search of oil or gas on the aforesaid lands and to prosecute the drilling of such well with reasonable diligence until a depth of seventeen hundred fifty feet (1750') shall have been reached, unless oil or gas is found in paying quantities at a lesser depth, provided that any well to be drilled under the terms hereof may, at the option of the lessee, be drilled to any greater depth. It is expressly agreed and understood that this obligation on the part of the lessee is the true and moving consideration for the execution of this lease by the lessor and is accepted by the lessor in full satisfaction of every right granted by it under this lease, including the right to extend the least from time to time, as hereinafter provided.

3. Subject to the other provisions herein contained, this lease shall be for a term of five (5) years from this date (hereinafter called "primary term") and as long thereafter

Centified Troor any other mineral hereby conveyed is produced from said Land hereunder. Copy eCertId: 000000132

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- 4. In consideration of the premises the said lessee covenants and agrees:
- a. To deliver to the credit of lessor, free of cost, in the pipe line to which lessee may connect his wells, the equal one-eighth part of all oil produced and saved from the leased premised.
- b. To pay to lessor, as royalty for gas from each well where gas only is found, while the same is being sold or used off of the premises, one-eighth of the market price at the wells of the amount so sold or used, the lessor to have gas free of charge from any gas well on the leased premised for all stoves and inside lights in the principal dwelling house on said land by making leassor's own connections with the well at lessor's own risk and expense.
- c. To pay to lessor as royalty for gas produced from any oil well and used by lessee for the manufacturing of gasoline, one-eighth of the market value of such gas. If such gas is sold by lessee, then lessee agrees to pay lessor, as royalty, one-eighth of the market price at the wells of the amount sold.
- d. On all other minerals mined and marketed, one-eighth (1/8), either in kind or value at the well or mine at lessee's election.

Nothing herein shall be construed as obligating the lessee to extract, manufacture or recover gasoline from the gas produced from the leased premises.

5. In the event that a well drilled on the leased premised produces oil or gas in paying quantities, this lease shall remain in full force and effect so long as oil or gas shall be produced from the aforesaid well or from other wells drilled on any portion of the lands hereinabove described, whether such production be by the lessee or by an assignee or successor of the lessee in whole or in part; provided, that the lessee shall be obligated to proceed with the exploration and development of the land for the production of oil or gas in the following manner:

Upon the completion of a well producing oil or gas in paying quantities, the lessee shall be obligated within sixty days thereafter to begin and prosecute with reasonable diligence the drilling of another well to the same depth unless oil or gas should be discovered in paying quantities at a lesser depth; and to continue this method of development by drilling additional wells, thus continuing the extension of the proven field until the lessee shall drill and complete two wells which shall not be productive of oil or gas in paying quantities.

Upon the drilling of two wells not producing oil or gas in paying quantities, the lessee shall be relieved from the obligation of drilling additional wells and the production of oil or gas in paying quantities from the wells previously drilled shall be a full and complete performance of the lessee's obligation to develop the property; and the lease shall remain in full force and effect so long as oil or gas is produced from such wells or from any other wells drilled on the property. It is further agreed and understood that, except as hereinabove provided, one well drilled on forty acres shall be construed as reasonable development of said lands.

A well producing gas only in paying quantities shall not obligate the lessee to proceed with further development of the property until a market shall be found for the gas, except that in such case the lessee shall be bound to drillnat least three wells on the property in order to continue this lease in force and effect without further development.

6. In event that the first well drilled on the aforesaid lands does not produce oil or gas in paying quantities, then this lease shall terminate as to both parties on August 15th, 1936, unless on or before that date the lessee shall either commence the drilling of a second well for the production of oil or gas from the aforesaid lands and shall prosecute

Certified The Same thereafter with due diligence until a depth of seventeen hundred fifty feet (1750') shall



eCertid: 00000132 have been reached unless oil or gasasalactual of found of paying qualify 1984 956 Aut a lesser depth or unless the lessee shall pay or tender to lessor or to the credit o lessor in the Ouachita

National Bank in Monroe, Monroe, Louisiana (which bank and its successors are lessor's agent and shall continue as the depository for all rentals payable hereunder regardless of changes in ownership of said land or the rentals) the sum of Fifty cents (50¢) per acre (herein called rental) which shall cover the privilege or deferring commencement of drilling for a period of six months. In like manner, that is, either by the drilling of a well or by the making of like payments or tenders semi-annually the commencement of drilling may be further deferred for successive periods of six months each during the primary term. The payment or tender of rental may be made by the check or draft of lessee mailed or delivered to said bank on or before such date of payment. If such bank (or any successor bank) should fail, liquidate or be succeeded by another bank, or for any reason fail or refuse to accept rental, lessee shall not be held in default for failure to make such payment or tender of rental until thirty days after lessor shall deliver to lessee a proper recordable instrument, naming another bank as agent to receive such payments or tenders. If at the expiration of the primary term, or any extension thereof as herein provided, oil or gas is not being produced on said land but lessee is then engaged in drilling or reworking operations thereon, the lease shall remain in force so long as operations are prosecuted with no cessation of more than thirty consecutive description days, and, if they result in the production of oil or gas, so long thereafter as oil or gas is produced from said land in paying quantities. In the event a well or wells producing oil or gas in paying quantities should be brought in on adjacent land and within one hundred fifty (150) feet of the leased premised, lessee agrees to drill such offset wells as a reasonably prudent operator would drill under the same or similar circumstances.

7. It is hereby agreed and stipulated between the parties hereto that the lessee may at any time after drilling the first well cause a geophysical or geological survey to be made of the lands hereinabove described, using either the seismograph, torsion balance, magnetometer or such other approved method as he may consider proper to determine, in so far as such survey can determine, the existence of oil or gas in paying quantities in and under the lands hereinabove described; and the making of such survey shall have the same effect with regard to keeping this lease in full force and effect for a period of six months as would the drilling of the second or any subsequent well, or the payment of rentals in the manner hereinabove set forth; provided, however that the total cost of such survey shall be at least Seventy-five Hundred (\$7500.00) Dollars; it being the intent of the parties hereto by this provision to permit the lessee at his option to cause such survey to be made instead of drilling a well or paying semi-annual rentals to prevent the termination of the lease. Such survey, however, will not be accepted for a substitute for the drilling of the first well, as to which the lessee's obligation is absolute. The provisions of this paragraph may be exercised at option of lessee as a substitute for the drilling of a well or rental payment for any semiannual period under primary term, provided this lease is then in force.

8. It is likewise stipulated that after maying drilled the first well as hereinabove provided, the lessee may at any time, at his option, abandon and surrender all of his
rights under this lease, in which event all obligations imposed on him hereunder shall cease
and the lease shall be from that time on of no effect.

9. Lessee shall have free use of oil, gas and water from said land, except water from lessor's wells, for all operations hereunder, and the royalty on oil and gas shall be computed after deducting any so used. Lessee shall have the right 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 lessor, lessee will bury

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Of any residence or barn now on said land Without Tessor'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.

10. The rights of either party hereunder may be assigned in whole or in part and the provisions hereof shall extend to the heirs, successors and assigns, but no change or divisions in ownership of the land, rentals, or royalties however accomplished shall operate to enlarge the obligations or diminish the rights of lessee, but lessee hereby specifically agrees that no sale or assignment of all or any part of this lease will be made by him to any one until after he has completed the drilling of well number one, as provided for in paragraph two of this lease, and should such sale or assignment be made, same shall be void and of no effect. No sale or assignment by lessor shall be binding on lessee until lessee shall be furnished with a certified copy of recorded instrument evidencing same. In the event of assignment of this lease as to a segregated portion of said land the rentals payable hereunder shall be apportionable as between the several leasehold owners ratably according to t the surface area of each and default in rental payment by one shall not affect the rights of other leasehold owners hereunder; provided, that the production of oil or gas in paying quantities by any one of such leasehold owners from any part of the aforesaid lands shall relieve all of the leasehold owners from the obligation to pay further rentals and shall continue this lease in full force and effect as to all of the lands hereinabove described so long as oil or gas shall continue to be produced therefrom in paying quantities. If six or more parties become entitled to royalty hereunder, Lessee may withhold payment thereof unless and until furnished with a recordable instrument executed by all of such parties designating an agent to receive payment for all.

In event of a partial assignment, the successful completion of a well by the assigned as a paying producer shall require the assignee to develop the assigned portion to the extent provided in the fifth paragraph of this lease.

- ll. In case of cancellation or termination of this lease for any cause, lessee shall have the right to retain under the terms hereof forty acres of land around each well producing, being worked on, or drilling hereunder, such tract to be designated by lessee in as near a square form as practicable. And in the event lessor considers that operations are not being conducted in compliance with this conyract, lessee shall be notified in writing of the facts relied upon as constituting a breach hereof and lessee shall have sixty days after receipt of such notice to comply with the obligations imposed by virtue of this instrument.
- described, but in the event suit shall be successfully prosecuted against lessee and recovery had against lessee for oil or gas taken from said land, lessor shall in that case be bound to return to the lessee all sums received as bonuses, rentals and royalties from such tracts, the title to which shall have failed, or for a pro rata of such bonuses, rentals and royalties in case of loss of an undivided interest in proportion to the interest so lost.

Thus done and signed by Louisiana Central Oil & Gas Company in the presence of the undersigned good and competent witnesses at Clarks, Louisiana; in the parish of Caldwell on this 14 day of January, 1936.

WITNESSES

J. M. Clarkson LOUISIA

LOUISIANA CENTRAL OIL & GAS COMPANY

M. Miles By C. C. Sheppard, President.

And thus done and signed by H. L. Hunt at Tyler, Texas, in the presence of the undersigned good and competent witnesses, on this 14th day of January, 1936.



And Correct WITNESSES
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H. L. Hunt Generated Date: 01/26/2024 07:56 AM STATE OF LOUISIANA

PARISH OF CALDWELL

BEFORE ME, the undersigned authority, this day personally appeared J. W. Clarkson, to me personally known to be the identical person whose name is subscribed to the foregoing instrument as an attesting witness, who being first duly sworn, on his oath says: That he subscribed his mame to the foregoing instrument as a witness, and that he knows C. C. Sheppard, President of Louisiana Central Oil and Gas Company, the Grantor named in said instrument, to be the identical person described therein, and who executed the same, and saw him sign the same as his voluntary act and deed, and that he, the said J. W. Clarkson, subscribed his name to the same at the same time as an attesting witness, together with the other subscribing witness.

J. W. Clarkson

Sworn to and subscribed before me, this 14 day of January, 1936.

State of Texas

R. C. Cantrell (Seal)
Notary Public

County of Smith

BEFORE ME, the undersigned authority, this day personally appeared W. O. Wood-ward, to me personally known to be the identical person whose name is subscribed to the foregoing instrument as an attesting witness, who being first duly sworn, on his oath, says: That he subscribed his name to the foregoing instrument as a witness, and that he knows H. L. Hunt Grantee named in said instrument, to be the identical person described therein, and who executed, the same, and saw him sign the same as his voluntary act and deed, and that he, the said W. O. Woodward, subscribed his name to the same at the same time as an attesting witness, together with the other subscribing witness.

Sworn to and subscribed before me, this 14th day of January, 1936.

Roberta Harris (SEAL)
Notary Public, Smith County,
Texas.

I, W. H. Giles, Assistant Secretary of the Louisiana Central Oil and Gas Company, a Delaware Corporation, do hereby certify that at a meeting of the Board of Directors of said corporation, duly and regularly convened and held on the 19th day of May, 1926, at which meeting a quorum of said directors were present and voted, the following resolution was unanimously adopted, and that the same is at the date hereof unrevoked and in full force and effect.

RESOLVED that the President of this Company be and he hereby is authorized and empowered to sign, execute and deliver, and the Secretary or Assistant Secretary of this Company to affix and attest the corporate seal of this Company thereto if required, oil and/or gas and/or other mineral grants, leases, and/or exploration contracts and oil, gas and/or other mineral exploration and development with respect of such of the properties of this Company and upon such terms and conditions as the President may from time to time determine.

WITNESS my official signature and the seal of said corporation, this 26th day of February,

e seal of said corporation, this 26th day of February,

Louisiana Central Oil & Gas Company

STATE OF MISSOURI)SS COUNTY OF JACKSON)

1935.

This certifies that on this, the 26th day of February, 1935, before me the undersigned, a Notary Public in and for said County and State, personally appeared W. H. Giles, to me known and known to me, to be the individual described in and who executed the foregoing certificate, who being to me duly sworn, said, that he is Assistant Secretary of the Louisiana Central Oil and Gas Company, that he has read the foregoing certificate by him subscribed, and that the same is true and that he knows the corporate seal of said corporation and that the seal affixed to the said certificate is such corporate seal.

(Seal)

Rhea Walkerman (SEAL)
Notary Public for Missouri

By W. H. (Hiles, Assistant Secretary

My Commission expires June 9, 1935

Certified True
And Correct
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