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FORELAND CORPORATION
1104 Country Hills Drive, Suite 307
Ogden, UT 84403

140897

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EUREKA COUNTY, NEVADA
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140897

MEMORANDUM OF FARMOUT

THIS MEMORANDUM OF FARMOUT is made and entered into this 15 day of May, 1992, by and between SANTA FE ENERGY OPERATING PARTNERS, L.P., hereinafter called "Farmor", and FORELAND CORPORATION, hereinafter called "Farmee".

The parties hereto have entered into a Farmout Agreement, providing for the drilling, development and production of crude oil, natural gas, and associated substances from the lands and leases described herewith and designating Farmee as Operator to conduct such operations. The land covered by said Farmout Agreement is situated in Eureka and Elko Counties, Nevada, and is more particularly described as follows:

Township 29 North, Range 52 East

Section 9: E/2
Section 15: W/2

IN WITNESS WHEREOF, said parties have caused this instrument to be duly executed as of the date first hereinabove written.

FARMOR:

SANTA FE ENERGY OPERATING
PARTNERS, L.P.

By: Santa Fe Pacific Exploration Co.
Managing General Partner

By: [Signature]

Its: DISTRICT EXPLORATION MANAGER

STATE OF California

COUNTY OF Kern

FARMEE:

FORELAND CORPORATION

By: [Signature]

Its: Vice President, Exploration

On May 15, 1992, before me, the undersigned Notary Public, personally appeared R. I. Arnold, personally known to me (or proved to be on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which said person acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Notary Public

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