

176503

ASSIGNMENT AND ASSUMPTION AGREEMENT

For One Million, Five Hundred Forty-Six Thousand, Six Hundred Seventy-nine Dollars (\$1,546,679), and other valuable consideration, receipt of which is hereby acknowledged, SOHIO PETROLEUM COMPANY a Delaware corporation ("Sohio"), hereby assigns to KENNECOTT CORPORATION, a New York corporation ("Kennecott"):

- (a) all of Sohio's right, title and interest in and to the Cortez Joint Venture Agreement, dated January 8, 1964, as amended, and the Operating Joint Venture Agreement, dated March, 1968, as amended, and the joint venture created thereby (collectively the "CJV")
- (b) all of Sohio's right, title and interest in and to the assets of the CJV,
- (c) all of Sohio's right, title and interest in and to the advances to the CJV.

Kennecott hereby agrees to assume all of the obligations and covenants of Sohio with respect to the CJV and to comply with the same in the place and stead of Sohio.

The parties agree to execute such other and further documents, if any, may be reasonably required to carry out the purposes of this agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement this 12th day of May, 1983.

ATTEST:

T. D. Barrow  
Assistant Secretary

SOHIO PETROLEUM COMPANY

By T. D. Barrow  
T. D. Barrow, Vice Chairman TRC

ATTEST:

D. de Bui

KENNECOTT CORPORATION

By R. John JCT

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STATE OF TEXAS           )  
COUNTY OF HARRIS         ) ss.

On this 1h day of May, 1983, before me, the undersigned, Notary Public in and for the State of Texas, personally appeared T. D. Barrow, known to me to be the Vice Chairman of SOHIO PETROLEUM COMPANY, the corporation that executed the within instrument and acknowledged to me that he executed the same for and on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Cudrey N. Kearney  
Notary Public for the State of  
Texas. Residing at  
2400 Westheimer  
Houston, Tx 77098  
My Commission Expires 2-4-88

AUDREY N. HENRY  
Notary Public, Harris County, Texas  
My Commission Expires: 2-4-88

STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT KE )

On the 1st day of May, 1983, personally appeared before A. J. Jelic, who, being by me duly sworn, did say, that he is the Vice President of KENNECOTT CORPORATION, and that said instrument was signed in behalf of sa corporation and said \_\_\_\_\_ acknowledged to me that said corporation executed the same.

SEL  
APR 1964

My Commission Expires:

June 18, 84

*Ann R. L. L. L.*  
Notary Public  
Residing in: *Salt Lake County*

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OFFICIAL RECORDS  
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*Holland & Hart, LLP*  
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EUREKA COUNTY NEVADA  
M.N. RECALEATI, RECORDER  
FILE NO. FEES 9<sup>00</sup>

176503

AFTER RECORDING, RETURN TO  
Jean Feriancek, Esq.  
Holland & Hart LLP  
P.O. Box 8749  
Denver, CO 80201

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IDONNA M. TREVINO  
RECORDER

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