

NATIONAL COOPERATIVE REFINERY ASSOCIATION

CRUDE OIL DIVISION

1580 LINCOLN STREET, SUITE 410

DENVER, CO 80203
June 27, 1983

303-861-4883

Mr. and Mrs. Kenton Olson
Box 728
Burwell, Nebraska 68823

Re: NCRA Lease #17556-00
Wheeler County, NE
Bartlett Prospect

Dear Mr. and Mrs. Olson:

Under date of September 26th, 1981, Mr. N. E. Glisson obtained an Oil and Gas lease from you on the following described lands located in Wheeler County, Nebraska. Mr. Glisson subsequently assigned such lease to National Cooperative Refinery Association (NCRA). The lands leased from you are described as follows:

See Exhibit 'A'

The lease which was recorded in Book J, Page 482, Wheeler County, Nebraska is for a primary term of 5 years. The lease contained a provision that unless Lessee shall, on or before two years from the date of the lease commence the drilling of a test well for oil and/or gas upon the block of which the lease is a part, the lease will be null and void.

NCRA has not drilled a well on this prospect and does not have one scheduled to drill in the two year time period specified in the lease. However, NCRA is willing to extend the lease in full force in whole or in part and pay the applicable rentals provided you delete the two year drilling commitment stated in your lease. NCRA's offer to extend the lease will be good for 15 days from the date of this letter.

If you are in agreement to the deletion of the drilling commitment from the subject lease and the continuation of the lease in full force and effect in accordance with all of its other terms and conditions subject to the payment of annual delay rentals, please sign, have your signature notarized and return a copy of this letter within 15 days from the date of this letter in the self-addressed envelope provided. Upon timely receipt of the letter signed by you, NCRA will deposit the rental in the depository bank named in the lease on or before the 26th day of September, 1983.

Payment of annual delay rentals in subsequent years will be optional with NCRA.

Very truly yours,

Arnold Weyand
Land Manager

July 2, 1983
Kenton A. Olson
Nancy J. Olson

Executed by the undersigned Lessor(s) this _____ day of _____, 1983.

LESSOR(S)

BY: Kenton A. Olson
Kenton A. Olson
BY: Nancy J. Olson
Nancy J. Olson

STATE OF Nebraska } ss. ACKNOWLEDGMENT FOR INDIVIDUAL
COUNTY OF Wheeler

Before me, the undersigned, a Notary Public, within and for said County and State, on this 5 day of July, 1983, personally appeared Kenton A. Olson and Nancy J. Olson and William K. Feltz

to me personally known to be the identical person who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth. My Notary Public

Exhibit A

Township 23 North Range 10 West, 6th P.M.

Section 19: E¹/₂W²/₂
Section 20: W¹/₂, N²/₂SE¹/₂
Section 30: All
Section 28: All
Section 29: All
Section 32: E¹/₂SE¹/₂
Section 33: All

Township 22 North Range 9 West, 6th P.M.

Section 5: All
Section 6: All
Section 7: All
Section 18: All

Township 22 North Range 10 West, 6th P.M.

Section 2: W¹/₂
Section 3: All
Section 4: N¹/₂
Section 10: All
Section 11: All
Section 12: All
Section 13: All
Section 14: N¹/₂N¹/₂
Section 15: N¹/₂N¹/₂, SE¹/₂W¹/₂
Section 18: N¹/₂

STATE OF NEBRASKA,
WHEELER COUNTY

Filed for record and entered in the Numerical Index in the County Clerk's office

November 14, 2007
at 2:15 o'clock P.M. and recorded in
Book N Page 493 of Misc. Records
Foran County Clerk

AFFIDAVIT OF NON-PRODUCTION

STATE OF Nebraska)
) ss:
COUNTY OF Wheeler)

THE UNDERSIGNED, John Olson, President of Warren J. Olson Ranch, Inc., a Nebraska Corporation, being first duly sworn on oath, deposes and says:

1. Pursuant to Oil and Gas Lease by and between Harold K. Olson and Katherine E. Olson, husband and wife to Central Nebraska Oil Syndicate LTD dated October 14, 1959 and recorded October 15, 1959 in Book "G" at Page 416 of the Miscellaneous Records of Wheeler County, Nebraska; Subsequently partially assigned to J.E. Jones by Assignment dated July 15, 1961 and recorded September 22, 1961 in Book "H" at Page 88 of the Miscellaneous Records of Wheeler County, Nebraska. Said lease shall remain in force from a primary term of 10 years from October 14, 1959, and as long thereafter as oil, gas, or other minerals, or either of them, is produced from said land.

2. Pursuant to Reservations of 1/2 interest in and to all minerals, including gas and oil, dated January 8, 1979 and recorded January 9, 1979 in Book "X" at Page 385 of the Deed Records of Wheeler County, Nebraska. Said lease shall remain in force for a primary term of 25 years from September 1, 1978, and as long thereafter as minerals, including gas and oil, or any of them, are produced from said land.

3. Pursuant to Oil and Gas Lease by and between Kenton A. Olson and Nancy J. Olson, husband and wife and N.E. Glisson dated September 26, 1981 and recorded October 20, 1981 in Book "J" at Page 482 of the Miscellaneous Records of Wheeler County, Nebraska; Assigned to National Cooperative Refinery Association by Assignment dated November 3, 1981 and recorded December 14, 1981 in Book "J" at Page 598; Ratification and Rental Division Order dated September 28, 1981 and recorded December 14, 1981 in Book "J" at Page 600; Authority to Correct Assignment of Interest in Oil and Gas Leases dated July 19, 1982 and recorded August 2, 1982 in Book "J" at Page 742; Authority to Correct Lease dated August 19, 1982 and recorded September 20, 1982 in Book "K" at Page 44; Supplement to Oil and Gas Lease dated August 19, 1982 and recorded September 20, 1982 in Book "K" at Page 45; Ratification and Rental Division Order dated September 28, 1981 and recorded September 20, 1982 in Book "K" at Page 46; Letter of Agreement filed July 25, 1983 in Book "K" at Page 194; all of the Miscellaneous Records of Wheeler County, Nebraska. Said lease shall remain in force for a primary term of 5 years from September 26, 1981, and as long as oil, gas, casinghead gas, casinghead gasoline, or any of them, are produced from said land.

4. Pursuant to Oil and Gas Lease by and between Kenton A. Olson and Nancy J. Olson, husband and wife and Swanson Brothers by Warranty Deed dated January 8, 1979 and recorded January 9, 1979 in Book "X" at Page 337 of the Miscellaneous Records of Wheeler County, Nebraska. Said lease shall remain in force for a primary term of 25 years from January 8, 1979, and as long as mineral, oil, or gas, or either of them, are produced from said land.

SAID LAND DESCRIBED AS FOLLOWS:

Parcel 1: The S1/2 of Section 7, Township 22 North, Range 9 West of the 6th P.M., Wheeler County, Nebraska

Parcel 2: Section 18, Township 22 North, Range 9 West of the 6th P.M., Wheeler County, Nebraska

Parcel 3: The Southeast Quarter (SE1/4) of Section 28, Township 14 North, Range 12 West of the 6th P.M., Howard County, Nebraska.

5. That this Affidavit hereby certifies that from the dates of the above Oil and Gas Leases to date, there has been no production, development or operation for oil, gas or other minerals.

6. That the lessor or lessee, has no further interest in the above described reservation it being terminated by the expiration of the primary term of the above leases, and no production, development or operation being had on said property.

FURTHERMORE AFFIANT SAYETH NOT.

Dated at Beatrice, NE this 14th day of NOV, 2007.

Warren J. Olson, Ranch, Inc.,
a Nebraska Corporation

John Olson
John Olson, President

SUBSCRIBED AND SWORN TO before me this 14th day of NOV, 2007.

My Commission expires:

Patricia J. Becker
Notary Public