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STATE OF MISSISSIPPI
COUNTY OF MADISON

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115565

RELEASE OF MATERIALMEN'S AND LABORER'S LIENS

WHEREAS, in November of 1991, certain Materialmen's and Laborer's Liens were filed of record by LEE & LEE SERVICES, INC., against certain oil wells located on real property in Madison County, Mississippi; and

WHEREAS, in July of 1992, additional Materialmen's and Laborer's Liens were filed of record by LEE & LEE SERVICES, INC., against other oil wells located on real property in Madison County, Mississippi; and

WHEREAS, these liens were against SOUTHEASTERN OIL COMPANY, INC., and/or CMW OIL COMPANY, INC.; and

WHEREAS, the parties involved herein have now reached an agreement concerning payment of the indebtednesses due under these liens, and the parties desire to release all Materialmen's and Laborer's Liens filed of record in Madison County.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the payment by SOUTHEASTERN OIL COMPANY, INC. and/or CMW OIL COMPANY, INC., of the total sum of \$130,106.23, payable at \$45,000.00 at the time of closing, with the balance of \$85,106.23 being secured by certain stock certificates as set forth in a separate security agreement instrument, LEE & LEE SERVICES, INC. does hereby RELEASE and REMISE those certain liens filed for record in Madison County, Mississippi, more particularly described as follows:

In November of 1991:

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Pickens Field, Whitworth #9 well, Section 4,
Township 11 North, Range 3 East, for \$6,745.04.

Pickens Field, Whitworth #1 well, Section 3,
Township 11 North, Range 3 East, for \$2,745.40.

Pickens Field, Massey #1 wells, Section 23, Township
12 North, Range 2 East, for \$4,402.71.

In July of 1992:

Pickens Field, Whitworth #5 well, Section 4,
Township 11 North, Range 3 East, for \$1,604.84.

Pickens Field, Madison Co. #1 S.W.D.W., Section
4, Township 11 North, Range 3 East, for \$20,726.23.

Pickens Field, Jones-Massey #2 well, Section 3, Township 11
North, Range 3 East, for \$1,639.24.

WITNESS OUR SIGNATURES, on this 30th day of April, 1993.

LEE & LEE SERVICES, INC.

BY: Hilton R. Lee
Hilton R. Lee, President

Thomas T. Buchanan

TUCKER BUCHANAN, P.A.
Thomas T. Buchanan - State Bar #7022
Attorney at Law
P. O. Box 4326
Laurel, MS 39441
(601) 649-8000

STATE OF MISSISSIPPI

COUNTY OF JONES

PERSONALLY APPEARED before me, the undersigned authority in
and for the said County and State, the within named Hilton R. Lee,
President of LEE & LEE SERVICES, INC., who acknowledged that he
executed and delivered the above and foregoing RELEASE OF

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MATERIALMEN'S AND LABORER'S LIENS for and on behalf of the corporation after having been first duly authorized so to do. GIVEN UNDER MY HAND AND OFFICIAL SEAL, on this 30th day of April, 1993.

Sherie L. Lowe
NOTARY PUBLIC

My Commission Expires:
My Commission Expires Sept. 12, 1993

STATE OF MISSISSIPPI, County of Madison:

I certify that the within instrument was filed for record in my office this 16 day of July, 1993, at 10:15 o'clock A M., and was duly recorded on the JUL 16 1993, Book No. 8, Page 213.
BILLY V. COOPER, CHANCERY CLERK BY: K. Gregory D.C.

