

RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

1. Gardes Directional Drilling, Inc. did file a Notice of Lien and Privilege dated January 24, 1992, filed on the 27th day of January, 1992, in Construction Lien Book 7 at Page 505 in the office of the Chancery Clerk of Madison County, Mississippi, reference to which is here made. Said Notice was intended to give the public notice of a claim of lien for drilling services accomplished upon the property hereinafter described.
2. Thereafter, Gardes Directional Drilling, Inc. filed a suit in the Circuit Court of Madison County, Mississippi, against Southeastern Oil Company, Inc. and CMW Oil Company, which suit bears number 3868 on the docket of said Circuit Court and which suit asks for several items of relief including the enforcement of the lien described in Paragraph 1 above.
3. In connection with the said suit, a Notice of Lis Pendens filed in the office of the Chancery Clerk of Madison County, Mississippi, on the 26th day of June, 1992, in Lis Pendens Docket 6 at Page 334 reference to which is here made. Said document gave notice to the public of the existence of the suit aforesaid including its claim for a lien on the properties hereinafter described.
4. The lands described in the suit and the various notices of the suit above mentioned were:

MADISON COUNTY, MISSISSIPPI

TOWNSHIP 11 NORTH, RANGE 3 EAST

SW 1/4 of SE 1/4, SE 1/4 of SW 1/4, SW 1/4 of SW 1/4 and NW 1/4 of SW 1/4, all in Section 3, Township 11 North, Range 3 East, Madison County, Mississippi; and

N 1/2 of SE 1/4 and S 1/2 of S 1/2 of NE 1/4, all in Section 4, Township 11 North, Range 3 East, Madison County, Mississippi; and

NE 1/4 of NW 1/4, NW 1/4 of NE 1/4, and NE 1/4 of NE 1/4, less and except the East 15.36 acres thereof, all in Section 10, Township 11 North, Range 3 East, Madison County, Mississippi.

BE IT FURTHER KNOWN that the Parties have entered into a Settlement Agreement of the suit. The Settlement Agreement requires the release of the Liens aforesaid insofar as they apply to the above described lands and the Parties desire by this instrument to both effectively release any claim

whatsoever of a lien in favor of Gardes Directional Drilling, Inc. against the interest of Southeastern Drilling Company and CMW Oil Company in and to the lands described in Paragraph 4 above; and also to effectively give notice to the public of the cancellation of said claims and the termination of the notices described in Paragraph 1 and 3 above.

NOW, THEREFORE, the undersigned, Gardes Directional Drilling, Inc. does hereby release any claim for a lien that it may have against the lands above described, and against both Southeastern Oil Company, Inc. and CMW Oil Company. Further, Gardes Directional Drilling, Inc., authorizes the Chancery Clerk of Madison County and any other public official having jurisdiction in the matter to make the appropriate notations on the records in their offices of the release and cancellation of the liens, any claim of liens against the lands described, and termination of the Notice of Lis Pendens and the Notice of Lien and Privilege.

WITNESS THE SIGNATURE of the undersigned Gardes Directional Drilling, Inc. on this the 15th day of JULY, 1993.

GARDES DIRECTIONAL DRILLING, INC.

BY: [Signature]
RUSSELL P. GRANT, JR., Attorney of Record

STATE OF MISSISSIPPI

COUNTY OF HINDS

PERSONALLY appeared before me, the undersigned authority of law in and for said jurisdiction, RUSSELL P. GRANT, JR., as Attorney of Record of GARDES DIRECTIONAL DRILLING, INC., a Louisiana Corporation, and acknowledged before me that he executed the same as the act of said corporation, he being fully authorized so to do.

GIVEN, under my hand and official seal this the 15th day of July, 1993.

[Signature]
NOTARY PUBLIC

(SEAL)

My Commission Expires:

9-3-93



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 216.

BILLY V. COOPER, CHANCERY CLERK BY: [Signature] D.C.