

PROGRAM # 3  
CALL-IN (POSTING)  
PARTICIPATION AGREEMENT

This Participation Agreement by and between the undersigned hereinafter referred to as participant and Bi-Petro, Inc. hereinafter referred to, as Bi-Petro is an alternative to the standard pricing procedures of Bi-Petro. With call-in marketing, the price the participant receives for crude oil will no longer be determined by the posting price on the date the oil is gauged and approved.

The participant will call-in and market oil at any time during the month provided such oil is marketable and available for pick up prior to the end of the month. The price received for the oil will be the posting price for the area the day the call is made to market the oil. The posting price for each day will be determined after the close of the market, and may be quoted between the hours of 3:00 and 4:00 P.M. The posting price for that day will be effective as of 12:01 A.M.

Call-in marketing should be done during normal office hours, which are 7:30 A.M. to 4:00 P.M. After a price has been quoted and accepted, it will be a firm price paid for the amount of oil that was committed. Calls received prior to 6:00 P.M. will be locked in at the posting price quoted after the close of the market that day.

If the participant does not call in to market the oil, which has been approved and transported from the lease, the posting price used to calculate the price paid for the oil will be the posting price on the last day of that calendar month.

Participants should notify Bi-Petro as to any and all full stock tanks in order that the oil may be gauged, approved and removed from the participant's inventory. The participant shall have available for pick up the volume of oil that has been committed to Bi-Petro under the terms of this agreement.

This agreement will not alter or change the date of payment for oil purchased. Bi-Petro will continue to pay on the 18th of the month for oil hauled or transported from a lease on or before the end of the previous month.

The participant may withdraw and become a non-participant at the end of any calendar month with prior written notice to Bi-Petro. This agreement may be withdrawn and canceled by Bi-Petro at the end of any calendar month with prior written notice to any participant.

All call-in marketing should be directed to Karen Suey (217-391-8019) or Charlene Malensky (217-391-8013) who are the only individuals with the authority to quote prices for oil committed under the terms of this agreement.

Bi-Petro will only accept marketing calls from the participant or authorized individuals and whose names appear below:

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The above-named individuals will need the following information:

1. Your lease name;
2. Farm account number

In order to market your oil.

The undersigned participant does hereby enroll the leases listed in Exhibit A attached hereto and made a part hereof in this program and agrees that the price paid by Bi-Petro for oil purchased from the leases listed on said Exhibit A shall be controlled and governed by this Agreement.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BI-PETRO, INC.

PARTICIPANT

By: \_\_\_\_\_ by: \_\_\_\_\_

