

WAIVER OF WELL LOCATION SETBACK

The State of Colorado through the State Board of Land Commissioners ("Owner") is the mineral interest owner of the following described land ("Section 36"):

Township 10 North, Range 59 West, 6th P.M.
Section 36: All
Weld County, Colorado

Whiting Oil & Gas Corporation ("Whiting") owns 100% of the working interest in an oil and gas lease which covers all of Section 36 ("Lease"). Currently the Lease is held by production from two wells located in Section 36. Whiting requests that Owner consent to the drilling of a third well in Section 36, the wellbore of which will be less than 1200 feet from the existing wellbores. The location of the proposed third well is shown on the attached Exhibit A.

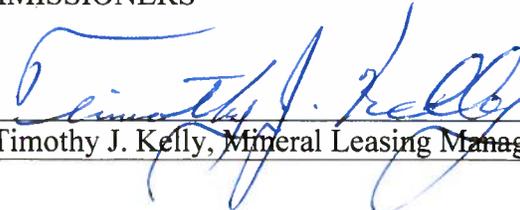
Whiting proposes to drill a third well in Section 36 to test and hopefully produce from the Niobrara formation. The well bore of the proposed well would be located more than 600 feet from the boundaries of Section 36, but would be located less than 1,200 feet from the well bores of the existing wells in Section 36, which would violate Rule 318.a of the Colorado Oil and Gas Conservation Commission ("COGCC"). Under the rules and policies of the COGCC, Whiting must obtain the consent of the State of Colorado to obtain a permit for the proposed well.

Because of the geologic characteristics of the Niobrara formation in Section 36, Whiting believes that additional reserves of oil and gas will be recovered by the proposed well. Because the State of Colorado owns a royalty interest in the Lease, it will receive additional revenues resulting from production from the proposed well and will not be obligated for any of the costs.

In consideration of Whiting's efforts to efficiently develop the oil and gas resources in Section 36, Owner waives the requirement that the well bore of the proposed well so long as such well is located not less than ~~three~~ ^{SIX} hundred feet (600') from the boundary of Section 36.

Owner consents to the exception location permitted by this Waiver and intends this document to be a waiver and consent under the provisions of Rule 318.c of the COGCC rules. This Waiver shall be effective for each well for the life of such well and shall be binding upon and inure to the benefit of the Owner, Whiting and their successors and assigns.

EXECUTED this 23rd day of November, 2011.

	<p>COLORADO STATE BOARD OF LAND COMMISSIONERS</p> <p>By:  Timothy J. Kelly, Mineral Leasing Manager</p>
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STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

This instrument was acknowledged before me this 23rd day of November, 2011, by Timothy J. Kelly as Mineral Leasing Manager of the Colorado State Board of Land Commissioners.



NOTARY PUBLIC

My Commission Expires:

April 22, 2015

