



3769747 05/20/2011 11:55A Weld County, CO  
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PRODUCERS 88-PAID UP  
Rev. 5-60, No. 2-9pt.-Amended

## OIL AND GAS LEASE

THIS AGREEMENT, dated the 11th day of April, 2011, is made and entered into by and between Owens-Brockway Glass Container Inc., whose address is One Michael Owens Way, Parysburg, OH, 43551, hereinafter called Lessor, and Great Western Oil and Gas Company, LLC, whose address is 1700 Broadway, Suite 650, Denver, CO 80290, hereinafter called Lessee.

WITNESSETH, that the Lessor, for and in consideration of TEN AND MORE (\$10.00+) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of drilling, mining, exploring by geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land situated in the County of Weld, State of Colorado, described as follows, to-wit:

Township 6 North, Range 67 West, 6<sup>th</sup> P.M.

Section 25: The North Half of the Northwest Quarter (N/2NW1/4),  
containing 80.0 acres, more or less.

**NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THIS IS A  
NO SURFACE OCCUPANCY LEASE AND LESSEE HEREBY AGREES IT SHALL NOT  
ENTER UPON THE SURFACE OF THE LAND UNDER ANY CIRCUMSTANCES.**

1. It is agreed that this lease shall remain in force for a term of One (1) year from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

In the event a well or wells is drilled and completed on the lands, or on the lands pooled therewith, for the purpose of developing coalbed gas, the word "operations" shall mean, in addition to those matters covered in the preceding paragraph. (1) operations of said wells to remove water or other substances from the coalbed, or to dispose of such water or other substances, even though such operations do not result in the production of hydrocarbons in paying quantities, or (2) shutting-in or otherwise discontinuing production from said wells to allow for surface or underground mining affecting the drillsite or wellbore.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of said land and as to any strata or stratum by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligation thereafter accruing as to the acreage surrendered.

3. In consideration of the premises the said Lessee covenants and agrees:

1<sup>st</sup> To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal twenty percent (20%) part of all oil produced and saved from the leased premises.

2<sup>nd</sup> To pay Lessor on gas and casinghead gas produced from said land (1) when sold by Lessee, twenty percent (20%) of the net proceeds derived from such sale or (2) when used by Lessee off said land or in the manufacture of gasoline or other products, the market value, at the mouth of the well, of twenty percent (20%) of such gas and casinghead gas, Lessor's interest, in either case, to bear twenty percent (20%) of the cost of compressing, dehydrating and otherwise treating such gas and casinghead gas to render it marketable or usable and twenty percent (20%) of the cost of gathering and transporting such gas and casinghead gas from the mouth of the well to the point of sale or use.

3<sup>rd</sup> To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product, a royalty of twenty percent (20%) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease. This lease shall not be extended for more than three years beyond its primary term by virtue of shut-in gas royalty payments.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon.

7. When requested by Lessor, Lessee shall bury Lessee's pipeline below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission by any other leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate



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vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit.

13. Lessee agrees to indemnify and hold harmless Lessor of and from any and all claims, demands, losses, causes of action, damages, lawsuits, judgments, including reasonable attorneys' fees and costs, but only to the extent caused by, arising out of, or relating to Lessee's operations on the above described lands.

14. Lessor hereby agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessor, for itself and its heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

(See Exhibit "A" attached for Paragraph 16 - Audits and Paragraph 17 - Notice.)

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

OWENS-BROCKWAY GLASS CONTAINER, INC.

By: *John E. Mounther* Attest: *Tina A. Perry*  
Name: John E. Mounther Name: Tina A. Perry

Title: Vice President, Assistant General Counsel  
and Assistant Secretary

STATE of Ohio  
COUNTY of Wood

ACKNOWLEDGEMENT-CORPORATE

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 14th day of April, 2011, personally appeared John E. Mounther to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Vice Pres. Assistant Secretary and acknowledged to me that he executed the same as free and voluntary act and deed and as the free and voluntary act and deed of such corporation by authority of its Board of Directors, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires



JACQUELINE GASTON  
Notary Public, State of Ohio  
My Commission Expires 06-16-2011

*Jacqueline Gaston*  
Notary Public  
Address: 3559 Turner + Green  
Toledo, OH 43607

After recording, please return to:  
Great Western Oil & Gas Company  
Attn: Santiago Rodriguez  
1700 Broadway, Suite 650  
Denver, CO 80290



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EXHIBIT "A"

to Oil And Gas Lease dated April 11, 2011  
between Owens-Brockway Glass Container Inc., Lessor,  
and Great Western Oil and Gas Company, LLC, Lessee.

16. AUDITS

Payment and receipt of any royalty shall not prejudice, impair, prevent, estop or otherwise limit the right of Lessor to protest, dispute or question the correctness or accuracy of any royalty. Lessor, and its agents and employees, shall have the right once each calendar year to review, check and audit Lessee's books and records regarding this lease and all royalties paid or payable to Lessor, at a mutually convenient time at Lessor's offices within the State of Colorado. Lessee's books and records shall be kept in accord with generally accepted accounting principles consistently applied. Should any such audit reveal that Lessee has not paid Lessor the full amount of the royalty due and payable, then Lessee shall promptly pay Lessor the balance due (together with interest at the rate of 18% per annum or the maximum then allowed by applicable law, whichever is less), and Lessee shall promptly pay Lessor for the cost of Lessor's audit. However, Lessee shall have the right to dispute Lessor's audit results in whole or in part. If the Parties cannot reach an agreement as to the disputed audit or audit item(s), Lessee shall promptly pay all undisputed items, if any. As to the disputed audit or audit item(s), a disinterested third party shall be hired by mutual agreement of the Parties to act as Arbitrator. Said Arbitrator will be a CPA with a minimum of five years experience auditing the books and records of oil and gas exploration and production companies. Both Parties hereto agree to be bound by the final decision of the Arbitrator. If Lessee does not prevail in arbitration, Lessee will promptly pay Lessor (1) the audit balance due plus interest, and (2) the cost of Lessor's audit.

17. NOTICE

Any notifications required for this oil and gas lease shall be directed as follows:

Owens-Illinois, Inc.  
ATTN: Global Real Estate  
One Michael Owens Way  
Perrysburg, OH 43551-2999

Great Western Oil and Gas Company, LLC  
ATTN: Land Department  
1700 Broadway, Suite 650  
Denver, CO 80290

Initials *fm*



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PRODUCERS 88-PAYD UP  
Rev. 5-60, No. 2-99C-Attended

## OIL AND GAS LEASE

THIS AGREEMENT, dated the 8th day of July, 2010, is made and entered into by and between Owens-Brockway Glass Container Inc., whose address is One Michael Owens Way, Painesburg, OH, 43051, hereinafter called Lessor, and Great Western Oil and Gas Company, LLC, whose address is 1700 Broadway, Suite 1170, Denver, CO 80202, hereinafter called Lessee.

WITNESSETH, that the Lessor, for and in consideration of TEN AND MORE (\$10,000+) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, devised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of drilling, mining, exploring by geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land situated in the County of Weld, State of Colorado, described as follows, to-wit:

Tract 6.6 North, Range 67 West, 6<sup>th</sup> P.M.  
Section 24: That part of the Southwest Quarter (SW/4) lying South of the Railroad Right-of-Way,  
containing 12.0 acres, more or less.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THIS IS A  
NO SURFACE OCCUPANCY LEASE AND LESSEE HEREBY AGREES IT SHALL NOT  
ENTER UPON THE SURFACE OF THE LAND UNDER ANY CIRCUMSTANCES.

1. It is agreed that this lease shall remain in force for a term of One (1) year from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

In the event a well or wells is drilled and completed on the lands, or on the lands pooled therewith, for the purpose of developing coalbed gas, the word "operations" shall mean, in addition to those matters covered in the preceding paragraph, (1) operations of said wells to remove water or other substances from the coalbed, or to dispose of such water or other substances, even though such operations do not result in the production of hydrocarbons in paying quantities, or (2) shutting-in or otherwise discontinuing production from said wells to allow for surface or underground mining affecting the drillsite or wellbore.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of said land and as to any strata or stratum by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligation hereafter accruing as to the acreage surrendered.

3. In consideration of the premises the said Lessee covenants and agrees:

1<sup>st</sup> To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal twenty percent (20%) part of all oil produced and saved from the leased premises.

2<sup>nd</sup> To pay Lessor on gas and casinghead gas produced from said land (1) when sold by Lessee, twenty percent (20%) of the net proceeds derived from such sale or (2) when used by Lessee off said land or in the manufacture of gasoline or other products, the market value, at the mouth of the well, of twenty percent (20%) of such gas and casinghead gas, Lessor's interest, in either case, to bear twenty percent (20%) of the cost of compressing, dehydrating and otherwise treating such gas or casinghead gas to render it marketable or usable and twenty percent (20%) of the cost of gathering and transporting such gas and casinghead gas from the mouth of the well to the point of sale or use.

3<sup>rd</sup> To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product, a royalty of twenty percent (20%) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease. This lease shall not be extended for more than three years beyond its primary term by virtue of shut-in gas royalty payments.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

5. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon.

7. When requested by Lessor, Lessee shall bury Lessee's pipeline below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission by any other leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate



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vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total number of surface acres in such unit.

13. Lessee agrees to indemnify and hold harmless Lessor of and from any and all claims, demands, liabilities, losses, causes of action, damages, lawsuits, judgments, including reasonable attorneys' fees and costs, but only to the extent caused by, arising out of, or relating to Lessee's operations on the above described lands.

14. Lessor hereby agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessor, for itself and its heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

(See Exhibit "A" attached for Paragraph 16 - Audits and Paragraph 17 - Notice.)

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

OWENS-BROCKWAY GLASS CONTAINER, INC.

By: John E. Maunter

Attest: Norma Fish

Name: John E. Maunter

Name: Norma Fish

Title: Vice President, Assistant General Counsel  
& Assistant Secretary

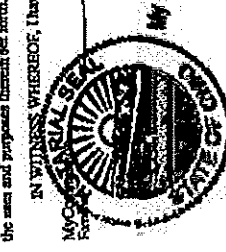
STATE of OHIO

ACKNOWLEDGEMENT-CORPORATE

COUNTY of Woods

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 22<sup>nd</sup> day of October, 201 0.

personally appeared John E. Maunter to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Vice President, Assistant General Counsel and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation by authority of its Board of Directors, for the uses and purposes therein set forth.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

JACQUELINE GATTON  
Notary Public, State of Ohio  
My Commission Expires 06-10-2011

Jacqueline Gatton  
Notary Public  
My Comm.

Attention: please return to:  
Great Western Oil & Gas Company  
Attn: Santiago Rodriguez  
1700 Broadway, Suite 1170  
Denver, CO 80290



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EXHIBIT "A"

to Oil And Gas Lease dated September 1, 2010  
between Owens-Brockway Glass Container Inc., Lessor,  
and Great Western Oil and Gas Company, LLC, Lessee,

16. AUDITS

Payment and receipt of any royalty shall not prejudice, impair, prevent, estop or otherwise limit the right of Lessor to protest, dispute or question the correctness or accuracy of any royalty. Lessor, and its agents and employees, shall have the right once each calendar year to review, check and audit Lessee's books and records regarding this lease and all royalties paid or payable to Lessor, at a mutually convenient time at Lessor's offices within the State of Colorado. Lessee's books and records shall be kept in accord with generally accepted accounting principles consistently applied. Should any such audit reveal that Lessee has not paid Lessor the full amount of the royalty due and payable, then Lessee shall promptly pay Lessor the balance due (together with interest at the rate of 18% per annum or the maximum then allowed by applicable law, whichever is less), and Lessee shall promptly pay Lessor for the cost of Lessor's audit. However, Lessee shall have the right to dispute Lessor's audit results in whole or in part. If the Parties cannot reach an agreement as to the disputed audit or audit item(s), Lessee shall promptly pay all undisputed items, if any. As to the disputed audit or audit item(s), a disinterested third party shall be hired by mutual agreement of the Parties to act as Arbitrator. Said Arbitrator will be a CPA with a minimum of five years experience auditing the books and records of oil and gas exploration and production companies. Both Parties hereto agree to be bound by the final decision of the Arbitrator. If Lessee does not prevail in arbitration, Lessee will promptly pay Lessor (1) the audit balance due plus interest, and (2) the cost of Lessor's audit.

17. NOTICE

Any notifications required for this oil and gas lease shall be directed as follows:

Owens-Illinois, Inc.  
ATTN: Global Real Estate  
One Michael Owens Way  
Perrysburg, OH 43551-299

Great Western Oil and Gas Company, LLC  
ATTN: Land Department  
1700 Broadway, Suite 1170  
Denver, CO 80290

Initials *fm*