

## WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT

THIS WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT (this "Agreement") is made and entered into this 1<sup>st</sup> day of November, 2010 (the "Effective Date") by and between Colorado River Ranch, LLC, whose address is P.O. Drawer 790, Glenwood Springs, Colorado 81602, hereinafter called "Owner", and Antero Resources Piceance Corporation, whose address is 1625 17th Street, Denver, Colorado 80202, hereinafter called "Operator".

WHEREAS, the Owner owns the surface and mineral estates for a tract of land located in Section 8 of Township 6 South, Range 92 West, located in Garfield County, Colorado and further depicted in Exhibit A attached hereto for all purposes hereafter (the "Lands"):

WHEREAS, Operator desires to utilize the Lands for the operations hereafter described, and Owner in accordance with and pursuant to desires to allow such utilization; and

WHEREAS, Owner and Operator desire to enter into this Agreement to stipulate the terms and conditions under which Owner will permit such use of the Lands by Operator.

NOW, THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt and sufficiency of which hereby are acknowledged, Owner and Operator agree as follows:

1. **Surface Use.** Owner hereby consents to Operator's use of the surface of the Lands to conduct water disposal operations in a manner that is consistent to the rights-of-ways, easements, roads and well pads depicted on Exhibit A attached. If Operator should desire to locate its facilities in a manner which is not depicted on Exhibit A attached, Operator shall first obtain written consent from Owner.

**REDACTED**

REDACTED

In witness whereof, Owner and Operator have executed this Agreement effective the 1st day of November, 2010 regardless of the date of execution.

**OWNER:**

**Colorado River Ranch, LLC**

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



Angela Parkison, Manager

**OWNER:**

**Colorado River Ranch, LLC**

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



Scott Balcomb, Manager

**OPERATOR:**

**Antero Resources Piceance Corporation**

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



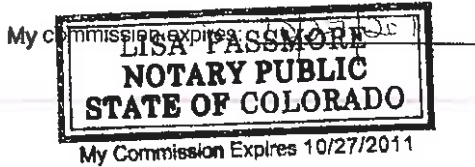
Brian A. Kuhn, Vice President

ACKNOWLEDGMENTS

STATE OF COLORADO §  
COUNTY OF GARFIELD §

The foregoing instrument is acknowledged before me, a notary public, this 23<sup>rd</sup> day of December, 2010, by Angela Parkison, Manager of Colorado River Ranch, LLC.

Witness my hand and official seal.



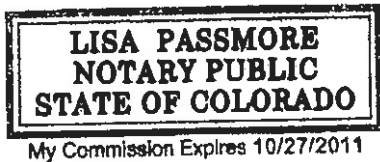
Lisa Passmore  
Notary Public

STATE OF COLORADO §  
COUNTY OF GARFIELD §

The foregoing instrument is acknowledged before me, a notary public, this 20<sup>th</sup> day of December, 2010, by Scott Balcomb, Manager of Colorado River Ranch, LLC.

Witness my hand and official seal.

My commission expires: 10/27/2011



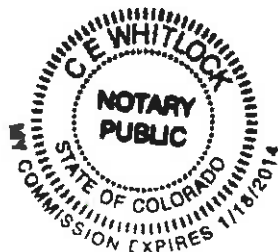
Lisa Passmore  
Notary Public

STATE OF COLORADO §  
COUNTY OF DENVER §

The foregoing instrument is acknowledged before me, a notary public, this 8 day of December, 2010 by Brian A. Kuhn as Vice President of Antero Resources Piceance Corporation on behalf of said corporation.

Witness my hand and official seal.

My commission expires: 1/18/2014



CE Whitlock  
Notary Public

**EXHIBIT A**  
**DEPICTION OF LANDS AND FACILITIES**

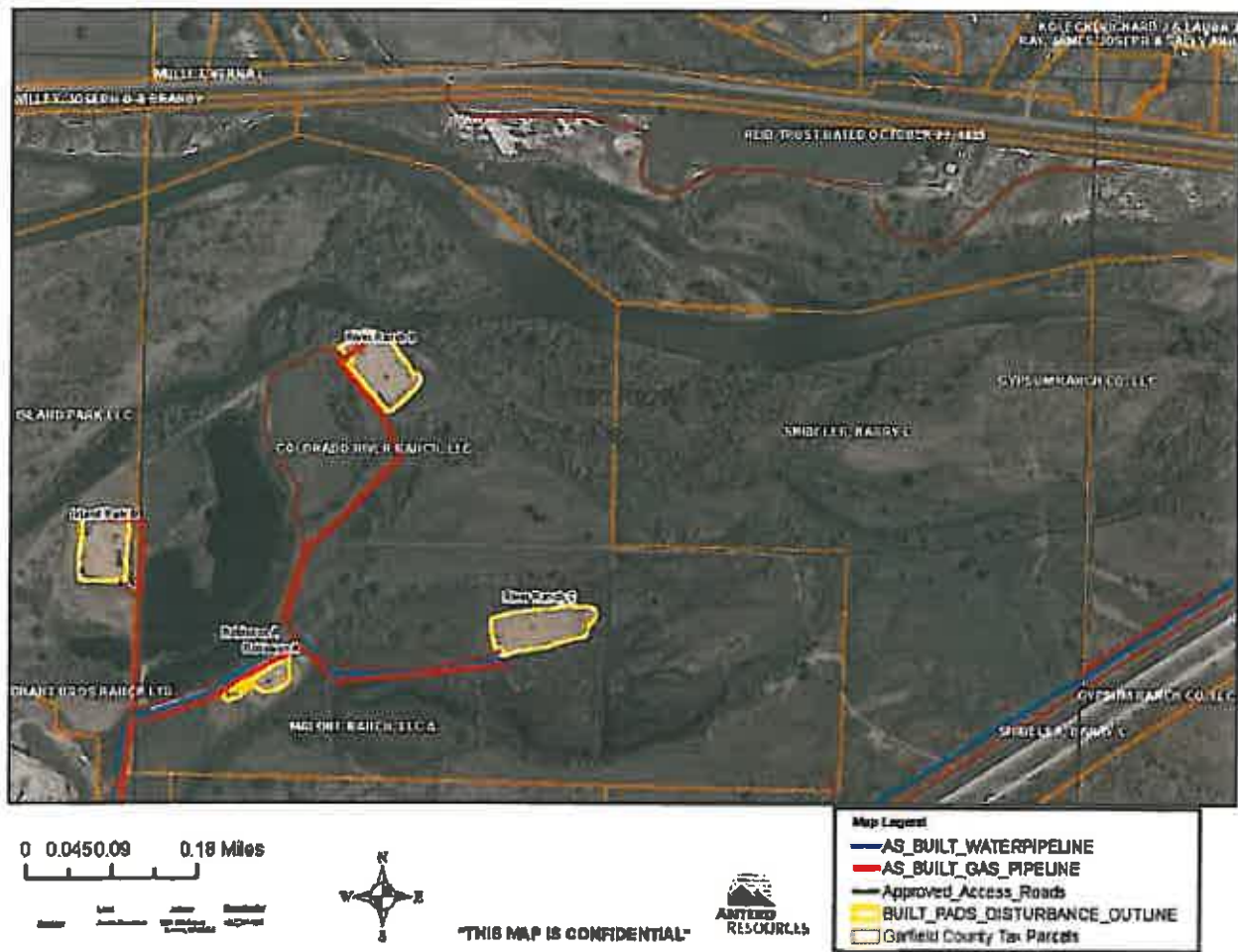


EXHIBIT B

STATEMENT OF AUTHORITY

Pursuant to C.R.S. §38-30-172, the undersigned executes this Statement of Authority on behalf of Colorado River Ranch, LLC, which is an entity other than an individual, capable of holding title to real property (the "Entity"), and states as follows:

The name of the Entity is Colorado River Ranch, LLC, and is formed under the laws of Colorado.

The mailing address for the Entity is:

Colorado River Ranch, LLC  
PO Drawer 790  
Glenwood Springs, CO 81602.

The name and/or position of the person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the Entity is:

Name: Colorado River Ranch / Scott Balcomb  
Address: PO 790 Glenwood Springs  
Title: Manager

The limitations upon the authority of the person named above or holding the position described above to bind the Entity are as follows:

None

Other matters concerning the manner in which the Entity deals with any interest in real property are:

None.

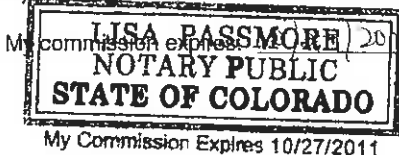
EXECUTED this 20 day of December, 2010.

Signature: [Signature]  
Name: Scott Balcomb  
Title: Manager

STATE OF Colorado )  
COUNTY OF Garfield ) SS.

The foregoing instrument was acknowledged before me this 20 day of December, 2010 by Scott Balcomb on behalf of Colorado River Ranch, LLC.

Witness my hand and official seal.



[Signature]  
Notary Public

EXHIBIT C

STATEMENT OF AUTHORITY

Pursuant to C.R.S. §38-30-172, the undersigned executes this Statement of Authority on behalf of Colorado River Ranch, LLC, which is an entity other than an individual, capable of holding title to real property (the "Entity"), and states as follows:

The name of the Entity is Colorado River Ranch, LLC, and is formed under the laws of Colorado.

The mailing address for the Entity is:

Colorado River Ranch, LLC  
PO Drawer 790  
Glenwood Springs, CO 81602.

The name and/or position of the person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the Entity is:

Antero Resources Piceance Corporation  
1625 17<sup>th</sup> Street  
Denver, CO 80202

The limitations upon the authority of the person named above or holding the position described above to bind the Entity are as follows:

Limited to that which is necessary to permit well pads, roads, pipelines and other easements, power lines, injection wells, truck unloading facilities, water storage and handling facilities and all other facilities necessary to act under the grants agreed upon in a certain WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT dated November 1, 2010 by and between Colorado River Ranch, LLC, as Owner and Antero Resources Piceance Corporation as Operator which is on file with both Owner and Operator. This authority shall terminate when the SURFACE LEASE AND EASEMENT AGREEMENT terminates.

Other matters concerning the manner in which the Entity deals with any interest in real property are:

None.

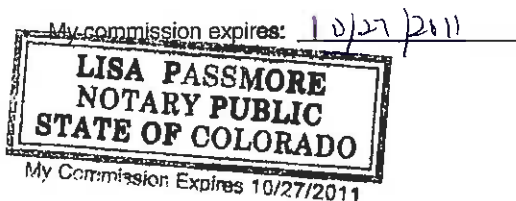
EXECUTED this 20 day of December, 2010.

Signature: [Signature]  
Name: Scott Balcomb  
Title: Manager

STATE OF Colorado,  
COUNTY OF Grafield ) SS.

The foregoing instrument was acknowledged before me this 20 day of December, 2010 by Scott Balcomb, on behalf of Colorado River Ranch, LLC.

Witness my hand and official seal.



[Signature]  
Notary Public