



3744431 01/11/2011 12:07P Weld County, CO
1 of 2 R 16.00 D 0.00 Steve Moreno Clerk & Recorder

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE RECORDS: YOUR SOCIAL SECURITY NUMBER OR DRIVERS LICENSE NUMBER.

MEMORANDUM OF OIL AND GAS LEASE

STATE OF COLORADO

COUNTY OF WELD

For adequate consideration, Lone Pine Livestock Inc. ("Lessor"), whose address is 4568 CR 74E Livemore, CO 80536, has granted, leased and let to Marathon Oil Company ("Lessee"), whose address is whose address is 5555 San Felipe Rd., Houston, Texas 77056, by instrument entitled "Paid-Up Oil and Gas Lease" (the "Lease"), for the purpose of investigating, exploring, prospecting, drilling, mining and operating for and producing oil and gas, injecting gas, waters, other fluids, air and other gaseous substances into subsurface strata, laying pipe lines, storing oil, building tanks, power stations, electric transmission lines, telephone lines, and other structures and things thereon to produce, save, take care of, treat, process, store and transport said minerals and other products manufactured therefrom, the following lands in Weld County, Colorado:

Township 9 North, Range 60 West of the 6th P.M.

Section 5: SW/4 SE/4 (Being 40.00 acres of land more or less within Section 5)

Section 6: Lot 7 (ada SW/4 SW/4) (Being 43.41 acres of land more or less within Section 6)

Section 7: Lot 1 (43.23 acres), Lot 2 (43.07 acres), E/2 W/2, S/2 NE/4, SE/4 (Being 486.30 acres of land more or less within Section 7)

Section 8: E/2 NW/4, W/2 NE/4, SW/4, W/2 NW/4 (Being 400.00 acres of land more or less within Section 8)

Section 18: Lot 3 (42.24 acres), Lot 4 (42.08 acres), E/2 SW/4 (ada SW/4), E/2 (Being 484.32 acres of land more or less within Section 18 and being described as all lands located in Section 18 outside of the proration unit for the Bashor '18-1' Well API 05-123-12452)

Section 19: Lot 1 (41.93 acres), Lot 2 (41.78 acres), E/2 NW/4 (ada NW/4), Lot 3 (41.64 acres), Lot 4 (41.49 acres), E/2 SW/4, SE/4 (ada S/2) (Being 486.84 acres of land more or less within Section 19)

Section 20: SW/4, E/2 SE/4 (West of Railroad Right of Way, containing 40.62 acres more or less) (Being 200.62 acres of land more or less within Section 20)

containing 2,141.49 acres, more or less.

The Lease is for a primary term of three (3) years beginning December 15, 2010, and as long thereafter as oil, gas or other minerals are produced in paying quantities from the lands described above, or lands pooled therewith, according to and by the terms and provisions of the Lease between Lessor and Lessee. The Lease, with all of its terms, covenants and other provisions, is referred to and incorporated into this Memorandum for all purposes. This Memorandum is placed of record for the purpose of giving notice of the Lease.

Lone Pine Livestock Inc.

Lone Pine Livestock Inc.
Lone Pine Livestock Inc.

Print Name and Title

Print Name and Title

Large-Tract Oil and Gas Lease
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IN WITNESS WHEREOF, Lessor has hereunto signed and caused its name to be signed by the CHAIR, BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WELD, with the seal of the office affixed, and Lessee has signed this agreement, the day and year first above written.

ATTEST: Brent T. [Signature]
Weld County Clerk to the Board

BOARD OF COUNTY COMMISSIONERS
WELD COUNTY, COLORADO

By: [Signature]
Deputy Clerk to the Board



By: [Signature]
Chair, Board of County Commissioners

Protem

AUG 27 2012

LESSEE.

Ironhorse Resources, LLC

By: [Signature]
Alex Savinar, Agent

STATE OF Colorado) SS
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 27th day of August

2012, by Alex Savinar, Agent

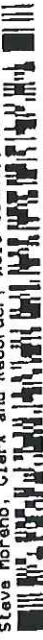
Witness my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 4/9/2014



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Steve Moreno, Clerk and Recorder, Weld County, CO



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(Revised 1/2011)