

State of Colorado Oil and Gas Conservation Commission

1120 Lincoln Street, Suite 801, Denver, Colorado 80203 Phone: (303) 894-2100 Fax: (303) 894-2109



OGCC RECEPTION

Receive Date:

11/29/2012

Document Number:

400351295

CERTIFICATION OF CLEARANCE AND/OR CHANGE OF OPERATOR

This form is to be used for Certification of Clearance to transport product off lease. A Form 10 shall be filed for a well within 30 days of first production or a change of transporter/gatherer. A Form 10 shall be filed within 15 days of a change or transfer of ownership of a well, location, pit or facility. Documentation for ratification of sale or transfer of ownership must be attached for Change of Operator. It is the Operator's responsibility to mail approved copies to the Transporter and/or Gatherer for each well listed. This form is not used for well name or well status changes. For more information, visit www.http://cogcc.state.co.us

OGCC Operator Number: 68710 Contact Person: CLAYTON DOKE
Company Name: PETERSON ENERGY OPERATING INC Phone: (970) 669-7411
Address: 2154 W EISENHOWER BLVD Fax: (970) 669-4077
City: LOVELAND State: CO Zip: 80537 Email: cdoke@petersonenergy.com

Operator Bond Status: [X] Blanket Surety ID: 2012-0099 Individual Surety ID: see listing by individual well

[] New Well Cert of Clearance [X] Change of Operator [] Add/Change Transporter or Gatherer

Effective Date of Change Below 11/07/2012 Form is being submitted by: Seller

Non-Submitting Operator Information:

OGCC Number of NON-Submitting 10435 Name of NON-Submitting PICO NIOBRARA LLC
NON-submitting Operator is Buyer Contact Name James Frederick Mosier Title: Secretary
NON-submitting Operator Contact Email: Jmosier@picoholdings.com

Add/Change Transporter or Gatherer

[] Add [] Delete Product: [] Oil [] Gas

OGCC Transporter No: Suffix:
Trans./Gatherer Name:
Address: City: State: Zip:
Phone: () Email Contact:

Remark: Peterson Energy Operating, Inc., respectfully requests the operator for the above well permit be changed from Peterson Energy Operating, Inc (Op #: 68710) to Pico Niobrara, LLC. (Op. #10435) well effective 11/7/12. As of that time, the wells have not been drilled and the location had not been built.

I hereby certify that the statements made in this form are, to the best of my knowledge, true, correct and complete. The transporter(s)/gatherer(s) is (are) authorized to transport the oil and/or gas produced from the listed well(s) and that this authorization will be valid until further notice to the transporter named herein or until cancelled by the Colorado Oil and Gas Conservation Commission.

SUBMITTED BY:

Signed: Print Name: ANDY PETERSON
Title: President Email: andy.peterson@petersonenergy.com Date: 11/29/2012

CHANGE OF OPERATOR:

Name of Buying Operator: PICO NIOBRARA LLC Name of Selling Operator: PETERSON ENERGY OPERATING INC
Signature: Date: 11/07/2012 Signature: Date: 11/07/2012
Print Name: James Frederick Mosier Title: Secretary Print Name: ANDY PETERSON Title: President

COGCC Approved: Title: Date:

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FOR OGCC USE ONLY

CHANGE OF TRANSPORTER/GATHERER and/or CHANGE OF OPERATOR

OGCC Operator Number: 68710

Name of Operator: PETERSON ENERGY OPERATING INC

CENTRALIZED EP WASTE MGMT FAC: 0	GAS STORAGE FACILITY: 0	SERVICE SITE: 0	UIC SIMULTANEOUS DISPOSAL: 0
GAS COMPRESSOR: 0	LOCATION: 1	TANK BATTERY: 0	UIC WATER TRANSFER STATION: 0
GAS GATHERING SYSTEM: 0	PIPELINE: 0	UIC DISPOSAL: 0	WATER GATHERING SYSTEM LINE: 0
GAS PROCESSING PLANT: 0	PIT: 0	UIC ENHANCED RECOVERY: 0	WELL: 2

Total Approved: 0 Total out of Total Total Submitted: 3 are listed below:

#	TYPE	API	FAC ID	Loc#	Facility		Location (QQ/S/T/R)	Surety ID	Transporter / Gatherer
					Name	Number			

Total Deleted: 0 Total out of Total Total Submitted: 3 are listed below:

#	TYPE	API	FAC ID	Loc#	Facility		Location (QQ/S/T/R)	Surety ID	Transporter / Gatherer
					Name	Number			

Total Pending: 3 Total out of Total Total Submitted: 3 are listed below:

#	TYPE	API	FAC ID	Loc#	Facility		Location (QQ/S/T/R)	Surety ID	Transporter / Gatherer
					Name	Number			
1	LOCATION	123-	430717	430717	HOSHIKO PAD	34-25	SWSE/25/5N/64W		
2	WELL	123-36266	430719	430717	HOSHIKO	1-1-36H	SWSE/25/5N/64W		
3	WELL	123-36264	430716	430717	HOSHIKO	34-25	SWSE/25/5N/64W		