



MEMORANDUM OF OIL AND GAS LEASE

State: Colorado
County: Moffat
Lessor: Ann W. Lambert, a married woman dealing in her sole and separate property, 3375 Cherokee Lane, Provo, UT 84601
Lessee: Axia Energy, LLC, 1430 Larimer Street, Suite 400, Denver, CO 80202
Effective Date: June 1, 2011

As of the Effective Date stated above, Lessor, named above, executed and delivered to Lessee, named above, an Oil and Gas Lease (the "Lease") in which Lessor granted, leased, and let to Lessee all of Lessor's mineral interest in the lands (the "Lands") located in the county and state named above, which Lands are described as follows:

SEE ATTACHED EXHIBIT "A"

The Lease grants Lessee the exclusive rights for a primary term of five (5) years to explore for, drill for, produce and market oil, gas, and other hydrocarbons from the Lands during the term of the Lease; construct and maintain such facilities as are provided for in the Lease; and, the right of ingress and egress through, on, over and across the Lands.

This Memorandum of Oil and Gas Lease is executed by Lessor and Lessee and placed of record in the county in which the Lands are located for the purpose of placing all persons on notice of the existence of the Lease, which is not, at the request of both parties, being filed of record.

This Memorandum is signed by Lessor and Lessee as of the date of the acknowledgment of their signatures below, but is effective for all purposes as of the Effective Date stated above.

Lessor: *Ann W. Lambert*
Ann W. Lambert, a married woman dealing in her sole and separate property

Lessee: *Tab McGinley* **IB**
Tab McGinley, Vice President of Land

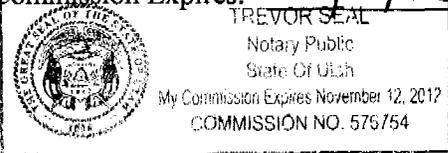
Acknowledgment

STATE OF Utah

COUNTY OF Utah

⁽¹³⁾ The foregoing instrument was acknowledged before me this 16 day of July ~~June~~, 2011, by Ann W. Lambert

My Commission Expires: 11/12/12



Trevor Seal
Notary Public

STATE OF COLORADO

COUNTY OF Denver

The foregoing instrument was acknowledged before me this 28th day of June, 2011, by MA. Tab McGinley, Vice President of Land for Axia Energy, LLC.

My Commission Expires:



Marci A. Winston
Notary Public

My Commission Expires 7/6/13

EXHIBIT A

Attached to and made a part of that certain oil and gas lease dated June 1, 2011 to Axia Energy, LLC
Moffat County, Colorado

TOWNSHIP 7 NORTH, RANGE 91 WEST OF THE 6TH P.M.

- Section 1: Tract described by M/B at Book 276/Page158, Lots 9, 10, 11, 12, 13,
14, 15, 16
Section 3: Lots 7, 8, 9, 10, 11, 12, 13, 14

TOWNSHIP 8 NORTH, RANGE 90 WEST OF THE 6TH P.M.

- Section 5: Lots 13, 14, 15, 16, 17, 18, 19, 20
Section 17: Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16
Section 18: Lots 7, 8, 9, 10, 15, 16, 17, 18
Section 21: Lots 9, 10, 15, 16
Section 22: Lots 13, 14, 15, 16

TOWNSHIP 8 NORTH, RANGE 91 WEST OF THE 6TH P.M.

- Section 5: SW/4SW/4
Section 6: Lots 8, 9, 12, 13, 15, 16, 17, 18, 19, 20, 21, 23
Section 7: Lots 6, 7, 8, E/2NW/4, E/2, E/2SW/4
Section 8: NW/4, N/2SW/4, SE/4SW/4
Section 10: N/2NW/4
Section 14: SW/4, S/2NW/4, NW/4NW/4
Section 15: S/2
Section 17: E/2NW/4, NW/4NW/4, NE/4, E/2SE/4
Section 18: Lots 5, 6, SE/4NW/4, NE/4, NE/4NW/4
Section 22: NE/4, N/2NW/4, NW/4SE/4, SE/4NW/4
Section 23: SE/4, NE/4
Section 24: SW/4, NW/4
Section 27: S/2
Section 28: S/2S/2
Section 31: SE/4NE/4, NE/4SE/4, NE/4NE/4
Section 32: SW/4NW/4, NW/4SW/4, NW/4NW/4, E/2NW/4, W/2NE/4,
NW/4SE/4, NE/4SW/4
Section 33: N/2N/2
Section 34: N/2, SE/4, N/2SW/4
Section 35: S/2NW/4, SW/4

TOWNSHIP 8 NORTH, RANGE 92 WEST OF THE 6TH P.M.

- Section 1: Lots 13, 14, 15, S/2
Section 13: NE/4, N/2SE/4, E/2NW/4

Containing 8,802.79 acres, more or less, Moffat County, Colorado



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2 of 2 MEM R\$16.00 D\$0.00

Lila Herod
Moffat County Clerk