

When Recorded Please Return To:  
EE3 LLC  
P. O. Box 19587  
Boulder, Colorado 80308  
Attn: Ruth Hartshorn

95662 B: 00187 P: 772 MEMOU  
07/18/2013 03:03:23 PM Page: 1 of 3  
R: \$21,000 \$0 00 Jackson County CO, Hayle Johnson



## ***MEMORANDUM OF AGREEMENT***

This MEMORANDUM OF AGREEMENT (this "Memorandum") is to impart notice to all persons of the Agreement for Right of Way, Easement, Surface Access and Use dated June 28, 2013, by and between Grizzly Land, LLC, P. O. Box 670, Windsor, Colorado 80550, as Surface Owner, and EE3 LLC, P. O. Box 19587, Boulder, Colorado 80308, as Operator (the "Agreement").

Surface Owner does hereby GRANT, LEASE and LET, subject to the terms and conditions set forth in said Agreement, unto Operator and Operator's successors and assigns, the surface of the lands described on Exhibit "A" attached hereto and made a part hereof, located in Jackson County, Colorado (the "Said Lands"), for the purpose of drilling and completing crude oil and natural gas wells, constructing roads, pipelines, power lines, production facilities and other appurtenances to store, process, transport and market crude oil, natural gas and associated products on, under and upon the surface of the Said Lands.

Surface Owner does further hereby GRANT, LEASE and LET, subject to the terms and conditions set forth in said Agreement, unto Operator and Operator's successors and assigns, the right to use Surface Owner's ranch roads currently or hereafter located on the Said Lands, together with the right to use Surface Owner's ranch roads located upon those portions of Sections 1, 2 and 11-T7N-R81W, 6<sup>th</sup> P.M., Jackson County, Colorado which are currently leased from the State of Colorado.

Any party in interest may examine the full terms of the Agreement by contacting Operator at the address hereinabove. This Memorandum, the Agreement and all rights and covenants in connection therewith shall run with the land and shall be binding upon the parties hereto and their respective successors and assigns.

This Memorandum may be executed in multiple counterparts, each of which shall constitute an original and all of which, when construed together, shall constitute one and the same instrument.

Dated this 28<sup>th</sup> day of June, 2013.

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R \$21,000:\$0.00 Jackson County CO, Hayle Johnson



SURFACE OWNER

**GRIZZLY LAND, LLC**

  
Kirk A. Shiner, Manager

OPERATOR

**EE3 LLC**

  
Richard F. McClure, President

STATE OF COLORADO

COUNTY OF WELD



This instrument was acknowledged before me on the 16<sup>th</sup> day of July, 2013 by Grizzly Land, LLC, a Colorado limited liability company, by Kirk A. Shiner, Manager.

Commission Expires: 12/2/2014

  
Notary Public in and for the State of Colorado

Printed Name: Susan A. Alaniz

STATE OF COLORADO

§

§

COUNTY OF BOULDER

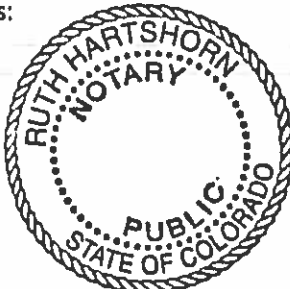
§

This instrument was acknowledged before me on the 16<sup>th</sup> day of July, 2013 by EE3 LLC, a Colorado limited liability company, by Richard F. McClure, President.

Commission Expires:

  
Notary Public in and for the State of Colorado

Printed Name: Ruth Hartshorn





## EXHIBIT A

Attached to and made a part of that certain Memorandum of Agreement dated June 28, 2013  
by and between EE3 LLC and Grizzly Land, LLC

### ***DESCRIPTION OF LANDS COVERED BY THE AGREEMENT Jackson County, State of Colorado***

Township 7 North, Range 80 West, 6th P.M.

Section 5: Lot 4, SWNW, W2SW

Section 6: All

Section 7: Lying north of County Road 24

Township 7 North, Range 81 West, 6th P.M.

Section 1: All

Section 2: All

Section 3: SENE, SE

Section 10: N2NE

Section 11: N2NW, NWNE, E2NE

Section 12: N2NE

Township 8 North, Range 80 West, 6th P.M.

Section 19: S2SE, SESW

Section 28: SWNW, W2SW

Section 29: W2SW, S2N2, SE, E2SW, 4.74 ac. In SESW

Section 30: Lot 1, Lot 2, E2NW, W2NE, SENE, NESE, SESW, W2SE, SESE, NENE

Section 31: W2, SE, N2NE, SWNE

Section 32: N2, N2SW, SWSW, NWSE

Section 33: NW

Township 8 North, Range 81 West, 6th P.M.

Section 13: SWSW, S2SE, SESW

Section 23: N2NE, SENE, E2SE

Section 24: W2, W2SE, SESE

Section 25: NW, N2NE, SWNE, NWSW

Section 26: S2N2, SW, S2SE, NESE

Section 27: SENE, SE

Section 33: S2NE, NWSE, N2SW, SWSW

Section 34: NENW, S2NW, NE, NESE

Section 35: N2NW, SWNW, NWNE, S2NE, SE

Section 36: All

assignment. Concurrent with the execution hereof, the parties have executed a Memorandum of Agreement to be recorded in Jackson County, Colorado to impart constructive notice of the existence of this Agreement.

28. **Notification.** Any notice required or permitted to be given hereunder shall be deemed to be delivered when deposited in the U.S. Mail, postage prepaid, certified with return receipt requested, or registered mail or Federal Express, addressed to the party to which it is intended at the address set forth below for such party:

*If to Surface Owner:*

Grizzly Land LLC  
P. O. Box 670  
Windsor, CO 80550  
Attn: Kirk Shiner

*If to Operator:*

EE3 LLC  
4410 Arapahoe Ave., Suite 100  
Boulder, CO 80303  
Attn: Land Department

**With a copy to:**

Hamilton Faatz, PC  
5105 DTC Pkwy, # 475  
Greenwood Village, CO 80111  
Attn: Andrew Iverson

29. **COGCC Surface Use Requirements.**

(a) Surface Owner acknowledges and agrees that Operator has consulted in good faith with Surface Owner as to its proposed Operations and Operator shall continue to do so, in accordance with COGCC requirements. Surface Owner, upon full disclosure by Operator, may expressly waive the application of any COGCC setbacks inconsistent with this Agreement, including, but not limited to, setbacks for high density areas and surface lot lines.

(b) Operator will provide Surface Owner with the COGCC Form 2A ("Oil and Gas Location Assessment") for the well(s) no later than when submitted to the COGCC, and Operator undertakes to ensure that said Form 2A accurately reflects the provisions of this Agreement, including the specified surface locations of facilities shown on the Proposed Plan of Development.

(c) Surface Owner agrees not to object to said Form 2A, so long as it is consistent with this Agreement and Operator has fully disclosed to Surface Owner all relevant data, information and materials related to the Operator's operations and the Form 2A. Surface Owner reserves the right to exercise its rights under COGCC rules to comment on said Form 2A, to request an extension of the comment period, to request an onsite inspection pursuant to COGCC policy, or to appeal the approval and issuance of the Form 2A, and any related Form 2

(Application for Permit to Drill), if there is any dispute, confusion or uncertainty as to Operator's intent and operations.