

MEMORANDUM OF AGREEMENT

STATE OF COLORADO )
) ss.
COUNTY OF DENVER )

Pursuant to the terms of that certain unrecorded Surface Use Agreement dated the 19th day of March, 2014, between the undersigned, and subject to the conditions set forth therein, Great Western Operating Company, LLC, ("Great Western") with an address at 1801 Broadway, Suite 500, Denver, CO 80202 and Teakwood Enterprises, RLLP, ("Surface Owner") with an address at 1409 Teakwood Dr., Fort Collins, CO 80525, agree to the location of the well(s) and payment for damages to the surface of land connected with the access to and the drilling, construction, completion, recompletion, reworking, re-entry, production, maintenance and operations of the well(s) and associated pipelines, tank batteries and other facilities or property of Great Western associated with the well(s) and located on the following land:

Township 6 North, Range 65 West, 6th P.M.
Section 4: NW4

It is agreed and understood that the location of the above-referenced wells will be outside of the Colorado Oil and Gas Conservation Commission ("COGCC") designated drilling windows as set forth in Rule 318A.a. Said designated drilling windows are generally defined as the center of any governmental quarter section or quarter-quarter section.

It is further agreed and understood that the above-referenced wells will not be "twinned" as required by COGCC Rule 318A.c. Pursuant to Rule 318A.c.(2), Great Western will locate the wells on the agreed upon location as depicted in the Surface Use Agreement.

This Memorandum of Agreement is executed by Surface Owner and Great Western and placed of record in Weld County, Colorado for the purpose of placing all persons on notice of the existence of the Surface Use Agreement. A true and complete copy of the Agreement is available from Great Western to any person with an interest in the above-described land.

In witness whereof this instrument is executed and made effective this 19th day of March, 2014.

By: John J O'Neill, Managing General Partner for Teakwood Enterprises
By: Steve R. Stacy, Sr. Vice President Land
Rich Frommer, President & CEO
PH EC

STATE OF COLORADO )
) ss.
COUNTY OF DENVER )

The foregoing instrument was acknowledged before me this 24th day of March, 2014, by Rich Frommer Sr. Vice President Land for Great Western Operating Company, LLC.
President & CEO PH

[SEAL] PHILIP J. HANCOCK
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20134054000
MY COMMISSION EXPIRES AUGUST 26, 2017

[Signature]
Notary Public

STATE OF COLORADO )
) ss.
COUNTY OF Larimer )

The foregoing instrument was acknowledged before me this 19 day of March, 2014, by Jack O'Neill, Managing Partner for Teakwood Enterprises, RLLP.
General PH

[SEAL] JEANNE T. SANFORD
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID # 19894007663
MY COMMISSION EXPIRES NOVEMBER 16, 2017

[Signature]
Notary Public