

ASSIGNMENT OF OIL AND GAS LEASE

THAT, **BLACK RAVEN ENERGY, INC.**, a Nevada corporation, whose mailing address is 1125 Seventeenth Street, Suite 2300, Denver, CO 80202, (hereinafter called "Assignor") for and in consideration of the sum of Ten Dollars (\$10.00) cash and other good and valuable consideration paid by, **ATLAS RESOURCES, LLC**, a Pennsylvania limited liability company, whose mailing address is 1550 Coraopolis Heights Road, Moon Township, PA 15108 (hereinafter called "Assignee"), the receipt and sufficiency of which are hereby acknowledged, does (subject to the terms and provisions herein contained) hereby GRANT, BARGAIN, SELL, CONVEY, TRANSFER and ASSIGN unto the said Assignee, its successors and assigns, with special warranty against anyone claiming by, through or under Assignor, all of Assignor's right, title, and interest to a portion of that certain oil and gas lease covering lands located in the County of Phillips, State of Colorado, as such lease is described in Exhibit A attached hereto and made a part hereof, that portion being only to the extent that such lease covers the lands described in Exhibit A attached hereto and made a part hereof, including all depths from the surface of such lands to the center of the earth, together with Assignor's interest in all permits, licenses, franchises, easements, servitudes and rights-of-way, but only to the extent any of the foregoing cover or affect such assigned lands and depths, subject, however to the reservation by Assignor herein of the overriding royalty interest described below.

The Assignor its successors and assigns expressly except, reserve and retain an overriding royalty interest on all of the oil, gas, casing head gas and other hydrocarbons produced, saved and marketed from the assigned lands and depths equal to an undivided six percent of eight eighths (6% of 8/8ths); provided, that such overriding royalty interest shall be proportionately reduced to the extent the leasehold interest in such assigned lands and depths covers less than a 100% mineral leasehold interest in such assigned lands and depths, and provided, further, that such overriding royalty interest shall be reduced so that Assignee's net revenue interest in the assigned lands and depths shall never be less than eighty percent of eight eighths (80% of 8/8ths), taking into account the existing burdens being delivered to Assignee along with such overriding royalty interest. Such overriding royalty interest shall be free and clear of all costs and expenses of drilling and completion, but shall be burdened by its pro-rata share of (a) reasonable volume deductions for line loss and fuel usage, (b) post-production charges incurred by Assignee for processing, gathering, transportation, marketing, dehydration, compression, and any other charges (which may include charges payable to affiliates of Assignee) required to deliver the oil, gas, casing head gas and/or other hydrocarbons for sale, and (c) ad valorem, severance and other similar taxes.

This Assignment is made subject to that certain Farmout Agreement dated effective July 23, 2010, by and between Assignor, as Farmor, and Assignee, as Farmee.

The terms, covenants and conditions hereof shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns; and such terms, covenants and conditions shall be covenants running with the land above described and the assigned premises and with each transfer or assignment of said lease.

This Assignment is EFFECTIVE as of July 23, 2010.

ASSIGNOR:

BLACK RAVEN ENERGY, INC.

By: W. F. Hayworth

Print Name: W. F. Hayworth

Print Title: President

ASSIGNEE:

ATLAS RESOURCES, LLC

By: **AIC, LLC, its sole member**

By: **Atlas Energy Operating Company, LLC, its sole member**

By: **Atlas Energy Resources, LLC, its sole member**

By: _____

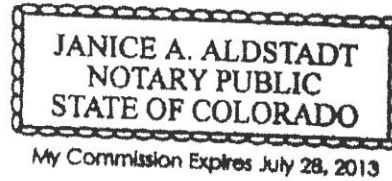
Name: Daniel Herz

Title: Senior Vice President

STATE OF COLORADO)
) ss.:
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this 23rd day of July, 2010 by W. F. Hayworth, President, on behalf of Black Raven Energy, Inc., a Nevada corporation.

Witness my hand and official seal.



Janice A. Aldstadt
Notary Public

My commission expires: July 28, 2013

STATE OF _____)
) ss.:
COUNTY OF _____)

Subscribed and sworn to before me this ____ day of July, 2010 by _____, on behalf of Atlas Energy Resources, LLC, a Delaware limited liability company and sole member of Atlas Energy Operating Company, LLC, a Delaware limited liability company and sole member of AIC, LLC, a Delaware limited liability company and sole member of Atlas Resources LLC, a Pennsylvania limited liability company. .

Witness my hand and official seal.

Notary Public

My commission expires: _____

This Assignment is EFFECTIVE as of July 23, 2010.

ASSIGNOR:

BLACK RAVEN ENERGY, INC.

By: _____

Print Name: _____

Print Title: _____

ASSIGNEE:

ATLAS RESOURCES, LLC

By: **AIC, LLC, its sole member**

By: **Atlas Energy Operating Company, LLC, its sole member**

By: **Atlas Energy Resources, LLC, its sole member**

By: 

Name: Daniel Herz

Title: Senior Vice President

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this ____ day of ____, 20__ by
_____, on behalf of Black Raven Energy, Inc., a Nevada corporation.

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Subscribed and sworn to before me this 23rd day of July, 2010 by Daniel Herz, on behalf of Atlas Energy Resources, LLC, a Delaware limited liability company and sole member of Atlas Energy Operating Company, LLC, a Delaware limited liability company and sole member of AIC, LLC, a Delaware limited liability company and sole member of Atlas Resources LLC, a Pennsylvania limited liability company. .

Witness my hand and official seal.



Notary Public

My commission expires: June 18, 2011

DAVID GROVE STAFFORD
Notary Public, State of New York
No. 02ST6169007
Qualified in New York County
Commission Expires June 18, 2011

EXHIBIT "A"

To Assignment of Oil and Gas Lease, Effective July 23, 2010, by and Between Black
Raven Energy, Inc., Assignor and Atlas Resources, LLC, Assignee.

Pursuant to the above Assignment, a portion of the following lease is being assigned as
provided in the Assignment:

<u>Lessor</u>	<u>Lessee</u>	<u>Lease Date</u>	<u>Reception #</u>
Clyde D. Einspahr and Phyllis J. Einspahr	Clark D. Crawford	January 29, 2002	217152

, that portion being only to the extent that such lease covers the following lands:

Township 9 North, Range 44 West of the 6th P.M.

Sec. 35: SW/4SW/4