

**K.P. KAUFFMAN COMPANY, INC.**  
**1675 Broadway, Suite 2800**  
**Denver, Colorado 80202**

**LETTER-IN-LIEU OF TRANSFER ORDER**

August 20, 2015

Kerr-McGee Gathering LLC  
P.O. Box 173779  
Denver, CO 80217-3779

To whom it may concern;

Effective July 1, 2015 FOUNDATION ENERGY FUND I, LLC, (hereinafter referred to as "Foundation") conveyed its right, title and interest in the properties and wells listed on the attached Exhibit "A" (hereinafter referred to as the "Conveyed Properties") to K.P. KAUFFMAN COMPANY, INC. (hereinafter referred to as "KPK").

The assignments of this transfer of ownership to the Conveyed Properties as listed in Exhibit "A" (attached) have been sent for recording in the appropriate counties and recorded copies will be furnished to you when available. It is our understanding that your company makes payment of revenues or is an operator and sends Joint Interest Billings from the Conveyed Properties to Foundation. The undersigned request that you accept this "Letter-In-Lieu of Transfer Order" and change your records to reflect payments and billings be made to:

**K.P. KAUFFMAN COMPANY, INC.**  
**1675 BROADWAY, SUITE 2800**  
**DENVER, COLORADO 80202**

It is requested that you DO NOT PLACE ANY OF THE INTEREST IN SUSPENSE as adjustments between the parties hereto will be made accordingly. Should you have any questions or need additional information, please contact Susana Lara-Mesa (303) 825-4822, via e-mail at slaramesa@kpk.com or by written correspondence to 1675 Broadway, Suite 2800, Denver, Colorado 80202.

Please acknowledge your receipt and acceptance of this Letter-In-Lieu of Transfer Order by signing and returning one copy of this letter to KPK at the Denver office address above. Thank you for your cooperation.

**K.P. KAUFFMAN COMPANY, INC.**  
**a California corporation**

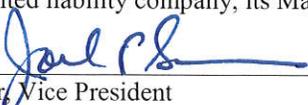
By:

  
Jeffrey V. Kauffman, COO

**FOUNDATION ENERGY FUND I, LLC,**  
**a Delaware limited liability company**

By: FOUNDATION ENERGY MANAGEMENT, LLC,  
a Texas limited liability company, its Manager

By:

  
Joel P. Sauer, Vice President

**LETTER-IN-LIEU OF TRANSFER ORDER**

FOUNDATION ENERGY FUND I, LLC ("Seller"),  
K.P. KAUFFMAN COMPANY, INC. ("Buyer")

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The company to which this letter is addressed has made the requested changes in its records for revenues  
effective \_\_\_\_\_, 201\_.

By: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

**EXHIBIT A**

Gas purchase agreement by and between Kerr McGee Gathering, LLC "Buyer"  
and Foundation Energy Management, LLC "Seller"

<b>Well Name</b>	<b>Section</b>	<b>Township</b>	<b>Range</b>	<b>County</b>	<b>State</b>	<b>API No.</b>
COSSLETT 1 SXS	002	001N	068W	WELD	CO	05-123-07615
COSSLETT 2 SXS	002	001N	068W	WELD	CO	05-123-09303
GOETZ 3 23 SX	023	001S	067W	ADAMS	CO	05-001-08180
GREENLAUGH, N. 1-23	023	001S	067W	ADAMS	CO	05-001-08230
JILLSON 'A' 1 SXS	021	002N	068W	WELD	CO	05-123-08777
JILLSON 'A' 2 SXS	021	002N	068W	WELD	CO	05-123-09069
JILLSON 'A' 3 SXS	021	002N	068W	WELD	CO	05-123-09551
JILLSON 'A' 4 SXS	021	002N	068W	WELD	CO	05-123-10522
LAURIDSON 1-A SX	018	001N	067W	WELD	CO	05-123-07992
LAURIDSON 2-A SX	018	001N	067W	WELD	CO	05-123-08372
WOOLLEY 1 SXS	034	002N	068W	WELD	CO	05-123-07621
WOOLLEY 2 SXS	034	002N	068W	WELD	CO	05-123-09208