

September 23, 2015

Matt Lepore
Director of the Colorado Oil & Gas Conservation Commission
1120 Lincoln Street, Suite 801
Denver, CO 80203

RE: Rule 318.C. Exception Location
Hair 15-45 #1-14 Well
Township 15 South, Range 45 West of the 6th PM – Section 14: SWNE (2314' FNL & 2325' FEL)

Dear Mr. Lepore:

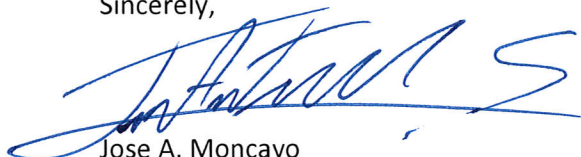
Angus Natural Resources, LLC ("Angus") plans to drill the above captioned well in Cheyenne County Colorado. Angus hereby respectfully requests a location exception from the Colorado Oil & Gas Conservation Commission ("COGCC") for the proposed location of the drilling of an oil and/or gas well ("well"), in the East half (E/2), 2314' FNL & 2325' FEL, of the above-referenced section. The proposed well location is greater than twenty five hundred feet (2,500 ft) in depth, and less than six hundred feet (600 ft) from the east leasehold boundary line in the West half (W/2) as mandated by Rule 318.C. of the COGCC. The Form 2 document number associated with this exception location request is 400907235.

After detailed analysis and interpretation of geological and high definition 3D geophysical data, Angus has determined that the best location to drill the well in a successful manner is at the above captioned footages. The location exception would not affect in any way the development of a possible oil and gas field since an equidistant location spacing has been agreed for future wells.

Angus has contacted Kimmeridge Arch, LLC ("Kimmeridge") and Westphal Energy, LLC ("Westphal") as the remaining mineral lease owners in the section and has acquired permission to stake the well in a location that is less than 600 ft from the leasehold boundary line. Enclosed to this letter is a copy of the two letter agreements between Angus and both, Kimmeridge and Westphal, granting Angus the location exception.

If you have any questions concerning this letter or if you need further geological or geophysical data, please feel free to give me a call at (918) 936-4251.

Sincerely,



Jose A. Moncayo
Reservoir Engineer
Angus Natural Resources, LLC



1323 East 71st Street, Suite 400
Tulsa, Oklahoma 74136
Phone: (918) – 894 – 4440
Fax: (918) – 894 – 4440

LETTER AGREEMENT

July 16, 2015

Kimmeridge Arch, LLC
40 Worth St.
10th Floor
New York, NY 10013

RE: Location Exception
Section 14-15S-45W
2,320' FNL & 2,315' FEL
Cheyenne County, Colorado

To Whom It May Concern:

The records of Cheyenne County, Colorado indicate that Kimmeridge Arch, LLC ("Kimmeridge") is the owner of oil and gas leasehold interest ("Leasehold") in the above-referenced section.

Angus Natural Resources, LLC ("Angus") hereby respectfully requests the permission from Kimmeridge for the proposed location of the drilling of an oil and/or gas well ("well"), in the East Half (E/2), 2,320' FNL & 2,315' FEL, of the above-referenced section and greater than twenty five hundred feet (2,500') in depth, to be less than six hundred feet (600') from the east Leasehold boundary line in the West Half (W/2) as mandated by Rule 318 of the Colorado Oil and Gas Conservation Commission.

Further, Angus agrees to provide Kimmeridge with all well data including, but not limited to, drilling reports, completion reports, well logs, and core analysis for any well(s) drilled on the lands pertaining to this agreement. The well data to be provided within ten (10) days of receipt by Angus. In exchange, Kimmeridge agrees to reciprocate and provide Angus said well data for any well(s) they drill on the lands pertaining to this agreement.

Further, upon the written request of Kimmeridge, Angus does hereby grant permission for a location exception to Kimmeridge for a proposed location in the W/2 of equal distance from the east Leasehold boundary line in the W/2, and 2,320' FNL & 2,315' FWL.


By executing below, Kimmeridge hereby grants a location exception and full permission for Angus to drill a well in the E/2 less than six hundred feet (600') from Kimmeridge's east Leasehold boundary line in the W/2, of Section 14, Township 15 South, Range 45 West, Cheyenne County, Colorado.

Sincerely,

Hunter Hoehn
G. H. Land Company, Inc.
Landman/Agent

This is to certify that I, the undersigned, acknowledge that I have read and understand
aforedescribed request for location exception and grant full permission to Angus for the proposed
drilling location of a well less than six hundred feet (600') from Kimeridge's east Leasehold
boundary line in the West Half (W/2) of Section 14-15S-45W, Cheyenne County, Colorado.

Kimeridge Arch, LLC

By: 
Name: NEIL LOCKSHIN
Title: VICE PRESIDENT
Date: 8/20/15



1323 East 71st Street, Suite 400
Tulsa, Oklahoma 74136
Phone: (918) – 894 – 4440
Fax: (918) – 894 – 4440

LETTER AGREEMENT

August 12, 2015

Westphal Energy, LLC
222 S. Main Street, Suite
500 Salt Lake City, UT
84101

RE: Location Exception
Section 14-15S-45W
Cheyenne County, Colorado

To Whom It May Concern:

The records of Cheyenne County, Colorado indicate that Westphal Energy, LLC ("Westphal") is the owner of oil and gas leasehold interest ("Leasehold") on behalf of Chesapeake Energy Corporation or any of its subsidiaries (CHK), in the above-referenced section.

Angus Natural Resources, LLC ("Angus") hereby respectfully requests the permission from Westphal for the proposed location of the drilling of an oil and/or gas well ("well") in the East Half (E/2) of the above-referenced section greater than twenty five hundred feet (2,500') in depth to be less than six hundred feet (600') from the east Leasehold boundary line in the West Half (W/2) and the west Leasehold boundary line in the East Half (E/2) as mandated by Rule 318 of the Colorado Oil and Gas Conservation Commission.

Further, Angus agrees to promptly provide CHK with well data per the Well Data Requirements attached hereto as Exhibit "A", for any well(s) drilled on the lands pertaining to this agreement.

By executing below, Westphal hereby grants a location exception and full permission for Angus to drill a well in the E/2 less than six hundred feet (600') from Westphal's east Leasehold boundary line in the W/2 and west Leasehold boundary line in the East Half (E/2), of Section 14, Township 15 South, Range 45 West, Cheyenne County, Colorado.

Sincerely,

Hunter Hoehn
G. H. Land Company, Inc.
Landman/Agent

This is to certify that I, the undersigned, acknowledge that I have read and understand
aforescribed request for location exception and grant consent for said surface location exception
to Angus for the proposed drilling location of a well less than six hundred feet (600') from
Westphal's east Leasehold boundary line in the West Half (W/2) and west Leasehold boundary line
in the East Half (E/2) of Section 14-15S-45W, Cheyenne County, Colorado.

Westphal Energy, LLC

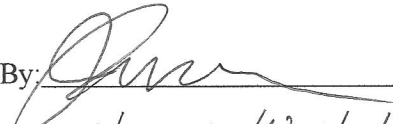
By: 
Name: Jeremy Westphal
Title: Managing Member
Date: 8/31/2015

EXHIBIT "A"

Attached to, and by reference, made a part of that certain Letter Agreement dated August 12, 2015, by and between Angus Natural Resources, LLC and Westphal Energy, LLC.



WELL DATA REQUIREMENTS (Non-Op) CHESAPEAKE OPERATING, L.L.C. Rockies(NRK)

Operator:

Location:

Well Name:

County, State:

[PRE-SPUD] Specific Information Requested Prior to Spud:

Name, address, and phone numbers of:

- Landman
- Geologist
- Engineer

One (1) copy of each below:

- Final AFE
- Survey Plat
- Regulatory Permit
- Geological Prognosis
- Drilling Prognosis
- Directional Plan

[DAILY] E-mail or Fax ASAP each day:

Daily Requirements:

- Drilling Reports
- Completion Reports
- Field Reports
- Mudlogs
- Directional Surveys & MDW-GR logs (when applicable)

{CONTACTS} Daily Requirements:

E-mail: nonopsrpts@chk.com

Fax#: 405-849-1700

Voice#: 405-935-1700

E-mail: rockiesgeology@chk.com

Special Instructions:

*Included with daily reporting, drilling data should contain but is not limited to rig contractor and rig number, daily cost, daily footage, mud weight and viscosity details, casing size, weight, grade and cement details, rig release date, perforation interval depths and formations, frac plug depths, first sales date and pipeline, objective of workover and recompletion work if applicable and return to production notification following workover and recompletion work.

[FINAL] Logs & Data:

**All data is preferred in digital format when available*

**All open hole log data in .LAS & .tiff (raster) files*

- All Open Hole & Cased Hole Logs.....[Electronic copy only]
(includes Dipmeter, FMS, etc.)
- Mud Logs.....[Electronic copy only]
(including LAS, Lplot, in addition to image files)
- Oil, Gas & Water Analysis.....[Electronic copy only]
- Directional Survey & MWD-GR.....[Electronic copy only]
- Bottom Hole Pressure Surveys & Reports.....[Electronic copy only]
- Geological & Paleontological Reports.....[Electronic copy only]
- End of Well Report.....[Electronic copy only]
- Cores & Core Analyses Reports.....[Electronic copy only]
- Sample Cuttings.....[Full Set]
(dry sample cuttings upon TD)

{CONTACTS} Final Logs & Data:

**Physical data sent to:*

Address: 6100 N. Western
Oklahoma City, OK 73118
Attn: Amber Jilek

**Electronic data sent to:*

E-mail: LogData@chk.com

E-mail: rockiesgeology@chk.com

[PRODUCTION] Important Information:

*Production data includes all information, specifically, but not limited to, choke size, FTP/CP (PSI), flow rates, gas mcf/d, bopd, bwpd, method of production (free flow, rod pumping, etc), downtime (hrs).

{CONTACTS} Production Data:

**Email production information daily*

E-mail: productionnonop@chk.com

E-mail: rockiesgeology@chk.com

[NOTICES]:

*Notify the following within 24-hours: Intention to spud, log, core, formation testing, completion, sidetrack or abandon.

{CONTACTS} Notices:

**Log & Core notices sent to:*

E-mail: petro@chk.com

**ALL notices sent to:*

E-mail: nonopsrpts@chk.com

E-mail: rockiesgeology@chk.com

Chesapeake Energy Corporation
P.O. Box 18496 • Oklahoma City, OK 73154-0496