

**MEMORANDUM OF
SURFACE USE AGREEMENT AND GRANT OF EASEMENTS**

WHEREAS effective on the 10th of March, 2016, **Sec 2-3 Phoenix, LLC** whose mailing address is 9200 E. Mineral Ave, Suite 365, Centennial, CO 80112, hereinafter called the "Surface Owner" or collectively the "Owner" entered into a **Surface Use and Grant of Easements** with **PetroShare, Corp.** a Colorado C Corporation, whose mailing address is 7200 S. Alton Way, Suite B220, Centennial CO 80112, hereinafter called "PetroShare or Operator", covering the below described lands in Adams County, Colorado:


Township 1 South, Range 67 West, 6th PM
Section 3: NWNWSE

WHEREAS said agreement provides for, among other things, the right to enter upon and use the Owners' property for the purpose of erecting and maintaining well site location(s) for one (1) or more wells on Owners' land. Said agreement sets forth payment of specific amounts to cover damages resulting from the construction, use and maintenance of the well site location(s). Said agreement, with all of its terms, conditions, covenants and other provisions, is referred to and incorporated into this Memorandum for all purposes.

NOW THEREFORE this Memorandum is placed of record for the purpose of giving notice of the **Surface Use and Grant of Easements**.

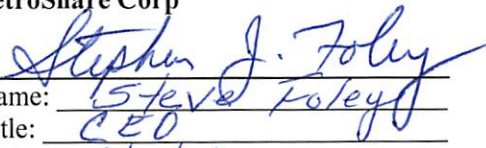
OWNER:

Sec 2-3 Phoenix, LLC


Name: Lyn Osborne
Title: Member
Date: 3/10/16

OPERATOR:

PetroShare Corp


Name: Steve Foley
Title: CEO
Date: 3/10/16

ACKNOWLEDGMENT

STATE OF Colorado
COUNTY OF Arapahoe

I, the undersigned authority, a Notary Public in and for said county, in said state hereby certify that **Steve Foley CEO of PetroShare, Corp**, who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation and for the consideration therein set forth.

Given under my hand and seal of office this 10 day of March, 2016.

My commission expires:

5/23/16



Signature of Notary

Printed Name: Kim T. Harrison

ACKNOWLEDGMENT

STATE OF Colorado
COUNTY OF Arapahoe

I, the undersigned authority, a Notary Public in and for said county, in said state hereby certify that Lyn Osborne Member of **Sec 2-3 Phoenix LLC**, who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation and for the consideration therein set forth.

Given under my hand and seal of office this 10 day of March, 2016.

My commission expires:

5/23/16



Signature of Notary

Printed Name: Kim T. Harrison