



AFTER RECORDING RETURN TO:
SandRidge Exploration and Production, LLC
Attn: Lease Records Department
123 Robert S. Kerr Avenue
Oklahoma City, OK 73102

Assignment, Bill of Sale and Conveyance

This Assignment, Bill of Sale and Conveyance (this "Assignment") from EE3 LLC, a Delaware limited liability company, and EE3 LLC, a Colorado limited liability company (collectively, the "Assignor"), to SandRidge Exploration and Production, LLC, a Delaware limited liability company (the "Assignee"), is executed on the dates set forth in the respective notary certifications below, but effective for all purposes as of September 1, 2015 at 7:00 a.m. Mountain Time (the "Effective Time").

ASSIGNMENT

1. Assignment. NOW THEREFORE, Assignor, for and in consideration of the sum of Ten Dollars (\$10) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby GRANTS, BARGAINS, SELLS, CONVEYS, ASSIGNS, TRANSFERS, SETS OVER, AND DELIVERS, and by these presents has GRANTED, BARGAINED, SOLD, CONVEYED, ASSIGNED, TRANSFERRED, SET OVER, AND DELIVERED, unto Assignee, all of Assignor's right, title and interest in and to the following described properties (collectively, the "Properties"):

(a) (i) the oil and gas leases and or instruments that are described on Exhibit A hereto and any and all other oil and gas leases and other similar instruments (whether or not described on Exhibit A) covering the lands described in the oil and gas leases and other instruments described on Exhibit A, and any ratifications, renewals, extensions or amendments related to such leases and other instruments (collectively, the "Leases") and (ii) the lands covered by or described in the Leases (the "Leased Lands");

(b) all rights that are derived under or from the Leases in existing and effective unitization, voluntary pooling and communitization agreements, declarations and pooling orders covering any of the Leased Lands including the federal unit agreements described on Exhibit A attached hereto (the Leased Lands, together with the lands covered by such agreements, declarations and orders, the "Lands"), including without limitation any pool or unit that includes all or any part of a Lease or includes any Well and all production from any such pool or unit, whether such pool or unit production comes from Wells located on or off of a Lease;

(c) (i) all oil, gas well gas, casinghead gas, condensate, and all fractions of any of them (including liquids and products produced from any of them) (the "Hydrocarbons") in and under or that may be produced from the Lands from and after the Effective Time, and all interests in oil, gas and/or mineral properties, rights and undivided interests, including, but not limited to, fee, mineral, royalty and overriding royalty interests, net profits interests, the fee mineral interests described in Exhibit A, fee royalty interests, payments out of production and other rights, including contractual rights to production, and contractual



rights providing for the acquisition or earning of any such interest, and other interests insofar as they cover or affect the Lands and (ii) the Stored Hydrocarbons;

(d) the wells described on Exhibit A, and all other oil, gas, water, disposal, injection or other wells of any kind located on the Lands, whether producing, non-producing, shut-in or abandoned (the "Wells");

(e) the agreements, contracts and/or arrangements described on Exhibit A-1 (the "Contracts");

(f) the surface fee interests described in Exhibit A;

(g) easements (surface and/or below surface), licenses, servitudes, rights-of-way, surface leases and other rights to use the surface or subsurface appurtenant to, and used or held for use in connection with, the Wells, Leases and Lands, including those described on Exhibit B attached hereto (the foregoing, the "Easements");

(h) the equipment, machinery, fixtures, facilities, gathering systems, pipelines, flow lines, tank batteries, materials and equipment inventory, abandoned property and other tangible personal property, fixtures and improvements used or held for use in connection with the ownership or operation of the Wells, Leases and Lands or the Easements, together with any movables and immovables located on the Wells, Leases and Lands or the Easements (the foregoing, subject to such exclusions, the "Equipment");

(i) all Permits and any applications therefor, in each case, to the extent assignable; and

(j) all of the books, files, records, information and correspondence and data that (i) primarily relate to the ownership or operation of any of the Properties, and (ii) that are in the possession or control of Assignor or its Affiliates (other than Yorktown Energy Partners IX, L.P. or Yorktown Energy Partners X, L.P.), including: (A) lease files, land files, division order files, production records, well files, financial and accounting records and other similar files and records, including title records (including abstracts of title, title opinions, title reports and title curative documents); (B) correspondence; (C) geological, geophysical and seismic records, data and information stored in any media of any kind; (D) production records, logs, core data, pressure data and decline curves and graphical production curves and all related matters; (E) Contract files; (F) operations, environmental, health and safety, pipeline safety, production, and Tax records (other than those primarily relating to income or franchise Taxes or that relate to Assignor's business generally); and (G) that certain database of Assignor known as the "digital courthouse"; provided, however, that (1) items that are not transferable without payment of additional consideration (and Assignee has not agreed in writing to pay such additional consideration), (2) all e-mails and, to the extent hard copies or originals of the same have been provided Assignor, other electronic files on Assignor's servers and networks relating to the foregoing items and (3) all employee files, in each case, shall be excluded.

EXCEPTING AND RESERVING to Assignor, however, Assignor's right, title and interest in and to the following described properties (the "Excluded Assets");



- (i) all of Assignor's corporate minute books, financial and Income Tax records and other business records that relate to Assignor's and its Affiliates' business generally;
- (ii) all trade credits, all accounts, receivables and all other proceeds, income or revenues attributable to the Properties with respect to any period of time prior to the Effective Time;
- (iii) all claims and causes of action of Assignor or its Affiliates arising under or with respect to any Contracts that are attributable to periods of time prior to the Effective Time (including claims for adjustments or refunds), except to the extent the same relate to the Assumed Liabilities or matters for which Assignee is required to indemnify Seller Indemnitees pursuant to Section 11.1 of the Purchase Agreement (as defined below) or otherwise under the Purchase Agreement;
- (iv) subject to Section 12.1 of the Purchase Agreement, all rights and interests relating to the Properties (i) under any existing policy or agreement of insurance held by Assignor or its Affiliates, (ii) under any bond held by Assignor or its Affiliates or (iii) to any insurance or condemnation proceeds or awards arising, in each case under this subsection (iii), from acts, omissions or events, or damage to or destruction of property prior to the Closing;
- (v) all Hydrocarbons produced and sold from the Properties with respect to all periods prior to the Effective Time;
- (vi) all claims of Assignor or its Affiliates for refunds of or loss carry forwards with respect to (i) Production Taxes or any other Taxes, royalties, royalty deductions or royalty allowances paid by Assignor or its Affiliates attributable to any period prior to the Effective Time, (ii) income Taxes paid by Assignor or its Affiliates or (iii) any Taxes attributable to the Excluded Assets;
- (vii) all of Assignor's proprietary computer software (other than that certain database of Assignor known as the "digital courthouse"), patents, trade secrets, copyrights, names, trademarks, logos and other intellectual property;
- (viii) all audit rights of Assignor or any of its Affiliates arising under any of the (i) Contracts or otherwise with respect to any period prior to the Effective Time or (ii) Excluded Assets;
- (ix) geophysical and other seismic and related technical data and information relating to the Properties to the extent that such geophysical and other seismic and related technical data and information is (i) not transferable without payment of a fee or other penalty to any third party under any contract (unless Assignee has separately agreed in writing to pay such fee or other penalty);
- (x) documents prepared or received by Assignor or its Affiliates with respect to (i) lists of prospective purchasers for the Properties, (ii) bids submitted by other prospective purchasers of the Properties, (iii) analyses by Assignor or its Affiliates of any bids submitted by any prospective purchaser, (iv) correspondence between or among Assignor, its



representatives and any prospective purchaser other than Assignee, and (v) correspondence between Assignor or any of its representatives with respect to any of the bids, the prospective purchasers or the transactions contemplated by this Agreement;

(xi) any assets to the extent excluded pursuant to the provisions of Sections 6.2, 6.7, 6.8 or 7.2(e) of the Purchase Agreement; and

(xii) all assets of or related to any Employee Benefit Plan (whether or not held in trust),

TO HAVE AND TO HOLD the Properties unto Assignee, its successors and assigns, forever, subject, however, to the terms and conditions of this Assignment.

2. **Special Warranty; Disclaimer.** Assignor warrants title to the Properties, subject to the Permitted Encumbrances (as such term is defined in the Purchase Agreement) and subject to the terms of this Assignment, unto Assignee, its successors and assigns, against all persons claiming or to claim the same or any part thereof by, through, or under Assignor, but not otherwise. **EXCEPT AS PROVIDED IN THE PRECEDING SENTENCE, ASSIGNOR MAKES NO, AND EXPRESSLY DISCLAIMS AND NEGATES ANY, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO TITLE TO ANY OF THE PROPERTIES.** Assignor hereby assigns to Assignee all rights, claims, and causes of action on title warranties given or made by Assignor's respective predecessors, and Assignee is specifically subrogated to all rights which Assignor may have against its predecessors, to the extent that Assignor may legally transfer such rights and grant such subrogation.

3. **Disclaimer of Other Warranties.** **EXCEPT AS AND TO THE EXTENT EXPRESSLY REPRESENTED OTHERWISE IN THE PURCHASE AGREEMENT OR IN THIS ASSIGNMENT, ASSIGNOR EXPRESSLY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, OR STATUTORY, OF ANY KIND WHATSOEVER, INCLUDING AS TO (A) TITLE TO ANY OF THE ASSETS, (B) THE CONTENTS, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, OR ANY REPORT OF ANY PETROLEUM ENGINEERING CONSULTANT OR OF ASSIGNOR, OR ANY GEOLOGICAL OR SEISMIC DATA OR INTERPRETATION, RELATING TO THE PROPERTIES, (C) THE QUANTITY, QUALITY OR RECOVERABILITY OF PETROLEUM SUBSTANCES IN OR FROM THE PROPERTIES, (D) THE ABILITY OF THE PROPERTIES TO PRODUCE HYDROCARBONS, INCLUDING PRODUCTION RATES, DECLINE RATES, AND RECOMPLETION OPPORTUNITIES; (E) ANY ESTIMATES OF THE VALUE OF THE PROPERTIES OR FUTURE REVENUES GENERATED BY THE PROPERTIES, (F) INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHT, (G) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO ASSIGNEE OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE PURCHASE AGREEMENT OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, AND FURTHER DISCLAIMS ANY REPRESENTATION OR**



WARRANTY, EXPRESS, IMPLIED, OR STATUTORY, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS OR ANY EQUIPMENT, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT, EXCEPT AS PROVIDED TO THE CONTRARY IN THE PURCHASE AGREEMENT, THE PROPERTIES ARE BEING TRANSFERRED "AS IS, WHERE IS," WITH ALL FAULTS AND DEFECTS.

4. **Further Assurances.** From and after the date hereof, Assignor, without further consideration, will use its reasonable good faith efforts to execute and deliver, or cause to be executed and delivered, such good and sufficient instruments of conveyance and transfer, and take such other action as may be reasonably required of Assignor to effectively vest in Assignee beneficial and legal title to the Properties conveyed pursuant hereto and, if applicable, to use reasonable efforts to put Assignee in actual possession of such Properties. After the date of this Assignment, Assignor and Assignee shall, without further consideration, execute and deliver, or cause to be executed and delivered, all instruments, and take such actions, as may be reasonably required of Assignor or Assignee to accomplish the conveyance and transfer of the Properties, any change in operator, and otherwise consummate the transactions contemplated by this Assignment and the Purchase Agreement, and shall send all required notices with respect to the Properties.

5. **Assignment Subject to Purchase Agreement.** This Assignment is expressly subject to the terms, covenants and conditions of that certain Purchase and Sale Agreement, dated November 3, 2015, by and between Assignor and Assignee (the "Purchase Agreement"), which terms, covenants and conditions are hereby incorporated into this Assignment by reference for all purposes. In the event of a conflict between the terms of this Assignment and the terms of the Purchase Agreement, the terms of the Purchase Agreement shall control. Capitalized terms used in this Assignment but not defined herein shall have the meanings assigned to such terms in the Purchase Agreement.

6. **Successors and Assigns.** This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

7. **Titles and Captions.** All article or section titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment and in no way define, limit, extend, or describe the scope or intent of any provisions hereof.

8. **Governing Law.** Except to the extent the laws of another jurisdiction will, under conflict of law principles, govern transfers of Properties located in such other jurisdiction, this Assignment and the rights of the parties hereunder shall be governed by, and construed in accordance with, the laws of the state of Texas.

9. **Severability.** The provisions of this Assignment shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof, provided that any provision of this Assignment that is invalid or unenforceable in any situation or in any jurisdiction will not affect the enforceability of the remaining terms and provisions hereof or the enforceability of the offending term or provision in any other situation or in any other jurisdiction.



10. **Counterparts.** This Assignment may be executed in any number of counterparts, and by different parties in separate counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one instrument. To facilitate recordation there are omitted from the Exhibits to this Assignment in certain counterparts descriptions of property located in recording jurisdictions other than the jurisdiction in which the particular counterpart is to be filed or recorded.

[Signature pages to follow]



EXECUTED as of the dates set forth in the notary certifications below, but effective for all purposes as of the Effective Time.

ASSIGNOR:

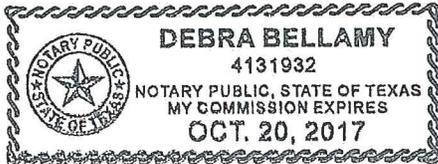
EE3 LLC, a Delaware limited liability company

By: 
Name: T. Scott Martin
Title: CEO

STATE OF COLORADO §
§
COUNTY OF BOULDER §

This instrument was acknowledged before me on the 7th day of December, 2015, by T. Scott Martin as CEO of EE3 LLC, a Delaware limited liability company, on behalf of said company.


Name: _____
Notary Public in and for the State of Colorado





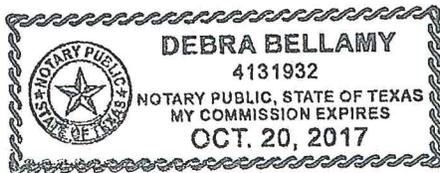
ASSIGNOR:

EE3 LLC, a Colorado limited liability company

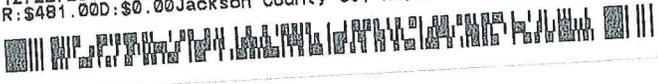
By: 
Name: T. Scott Martin
Title: CEO

STATE OF COLORADO §
§
COUNTY OF BOULDER §

This instrument was acknowledged before me on the 9th day of December, 2015, by T. Scott Martin as CEO of EE3 LLC, a Colorado limited liability company, on behalf of said company.




Name: _____
Notary Public in and for the State of Colorado



ASSIGNEE:

SandRidge Exploration and Production, LLC

By: _____
Name: Philip T. Warman
Title: Senior Vice President and General Counsel

STATE OF OKLAHOMA §
 §
COUNTY OF OKLAHOMA §

This instrument was acknowledged before me on the 9th day of December 2015, by Philip T. Warman as Senior Vice President and General Counsel of SandRidge Exploration and Production, LLC, a Delaware limited liability company, on behalf of said company.

Name: _____
Notary Public in and for the State of Oklahoma

