

MEMORANDUM OF ASSET PURCHASE AGREEMENT

THIS MEMORANDUM OF ASSET PURCHASE AGREEMENT (this "Memorandum") is dated as of November 14, 2016 effective as of July 1, 2016 (the "Effective Date"), by and between **Samson Resources Company**, an Oklahoma corporation ("Seller"), whose address is Samson Plaza, Two West Second Street, Tulsa, Oklahoma 74103, and **The Southern Ute Indian Tribe, a federally-recognized Indian tribe doing business through its division known as Red Willow Production Company** ("Buyer"), whose address is 14933 Highway 172, Ignacio, Colorado 81137.

Recitals

WHEREAS, on September 16, 2015, Seller commenced a voluntary case under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, Seller and Buyer entered into that certain Asset Purchase Agreement dated September 6, 2016, as amended (the "Asset Purchase Agreement"), pursuant to which Seller has agreed to assign, transfer and convey and Buyer has agreed to purchase and acquire Seller's right, title, and interest in and to Seller's San Juan Basin Package Assets; and

WHEREAS, on October 28, 2016, the Bankruptcy Court entered the Sale Order authorizing the Seller to sell and transfer the Seller's San Juan Basin Package Assets to Buyer pursuant to terms and conditions of the Asset Purchase Agreement.

Agreement

NOW, THEREFORE, Seller and Buyer hereby make specific reference to the following terms, provisions and conditions of the Asset Purchase Agreement:

1. Date of Transfer. The Asset Purchase Agreement is effective as of the Effective Date.

2. San Juan Basin Package Assets. The acquired assets include all right, title and interest of Seller in, to or under the following:

(a) all Leases and Mineral Interests of Seller in Archuleta, Dolores, La Plata, Montezuma, Montrose and San Miguel counties, Colorado, Mora, San Miguel, and Sandoval counties, New Mexico, and San Juan County, Utah, as more particularly described on Exhibit C attached to the Asset Purchase Agreement, together with those Lease interests and Mineral Interests located in, under or that may be produced from or attributable to (1) the lands covered by the Leases or Mineral Interests described on such Exhibit C, and (2) the Leases and lands included in any units with which the Leases, the Mineral Interests or the lands covered thereby may have been pooled, unitized or communitized (collectively, the "Assigned Leases and Interests");

(b) all of the oil, gas, water, disposal, observation, injection or other wells located on or traversing the Assigned Leases and Interests, on lands pooled, unitized or communitized with any portion thereof, on lands located within any governmental drilling or spacing unit (if applicable) which includes any portion thereof, or on portions thereof associated

with proved undeveloped reserves, whether producing, non-producing, plugged, unplugged, shut-in or temporarily abandoned (collectively, the "Wells", and together with the Assigned Leases and Interests, the "Properties");

(c) all Hydrocarbons (1) in storage above a custody transfer point as of the Effective Date, subject to an upward adjustment to be paid to Seller and (2) produced from or attributable to the Properties and not yet past a custody transfer point on the Effective Date or produced on and after the Effective Date, and all proceeds attributable thereto;

(d) all equipment, machinery, fixtures, and other tangible personal property and improvements necessary to ensure the continued operation of each producing unit, located on, primarily used or held for use, or otherwise obtained in connection with the ownership or operation of the Properties, including without limitation tanks, boilers, plants, injection facilities, saltwater disposal facilities, compressors and other compression facilities (whether installed or not), LACT units and associated infrastructure, pumping units, flow lines, pipelines, gathering systems, Hydrocarbon treating or processing systems or facilities, meters, machinery, pumps, motors, gauges, valves, power and other utility lines, roads, computer and automation equipment, telecommunications equipment, field radio telemetry and associated frequencies and licenses, pressure transmitters, central processing equipment and other appurtenances, improvements and facilities (collectively, the "Equipment");

(e) to the extent transferable pursuant to applicable Legal Requirements, all governmental (whether federal, state or local) permits, licenses, authorizations, franchises, grants, easements, variances, exceptions, consents, certificates, approvals and related instruments or rights of any Governmental Authority or other third party, and any writ, judgment, decree, award, order, injunction or similar order, ruling, directive or other requirement of any Governmental Authority (in each such case whether preliminary or final) required of Seller and the Transferring Subsidiaries for the ownership, operation or use of the Properties, Miscellaneous Corporate Property or Equipment (collectively, the "Permits");

(f) all Contracts (other than the Excluded Contracts), including sales and purchase contracts, operating agreements, exploration agreements, development agreements, seismic licenses, balancing agreements, farm-out agreements, service agreements, transportation, processing, treatment and gathering agreements, equipment leases and other contracts, agreements and instruments, in each case, insofar as they relate to any Asset (collectively, the "Assigned Contracts"); and

(g) other Assets as described in the Asset Purchase Agreement.

3. Asset Purchase Agreement. Fully executed copies of the Asset Purchase Agreement are in the possession of Seller and Buyer. The Asset Purchase Agreement contains other terms not herein set forth but which are incorporated by reference herein for all purposes. By their signatures below, each of Buyer and Seller confirm all other terms of the Asset Purchase Agreement as fully as if the same had been set forth herein. Additional information concerning the terms of the Asset Purchase Agreement can be obtained by persons with a legitimate interest therein from Seller or Buyer at the addresses set forth above. This Memorandum does not modify, supersede, diminish, add to or change all or any of the terms of the Asset Purchase Agreement in any respect. To the extent that the terms hereof are inconsistent with the terms of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall control.

4. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original.

[Remainder of page intentionally left blank; signature page(s) to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the Effective Date.

SELLER:

Samson Resources Company,
an Oklahoma corporation



By: *Philip Cook*

Name: Philip Cook

Title: Executive Vice President – Chief Financial Officer

BUYER:

The Southern Ute Indian Tribe, a federally-recognized Indian Tribe, doing business through its division known as Red Willow Production Company

By: 

Name: Jason Hooten

Title: Acting President and COO