

FORM APPROVED
OMB NO. 1004-0034
Expires: July 31, 2018
Lease Serial No.

TRANSFER OF OPERATING RIGHTS (SUBLEASE) IN A LEASE FOR OIL AND GAS OR GEOTHERMAL RESOURCES

Mineral Leasing Act of 1920 (30 U.S.C. 181 et seq.)
 Act for Acquired Lands of 1947 (30 U.S.C. 351-359)
 Geothermal Steam Act of 1970 (30 U.S.C. 1001-1025)
 Department of the Interior Appropriations Act, Fiscal Year 1981 (42 U.S.C. 6508)

See Exhibit "A"

Type or print plainly in ink and sign in ink.

PART A: TRANSFER

1. Transferee (Sublessee)* Ursa New Ventures LLC

Street 1050 17th Street, Suite 2400

City, State, Zip Code Denver, Colorado 80265

1a. Transferor Whiting Oil and Gas Corporation

*If more than one transferee, check here ☐ and list the name(s) and address(es) of all additional transferees on page 2 of this form or on a separate attached sheet of paper.

This transfer is for: (Check one) ☒ Oil and Gas Lease, or ☐ Geothermal Lease

Interest conveyed: (Check one or both, as appropriate) ☒ Operating Rights (sublease) ☒ Overriding Royalty, payment out of production or other similar interests or payments

2. This transfer (sublease) conveys the following interest:

Land Description	Percent of Interest			Percent of Overriding Royalty Similar Interests	
	Owned	Conveyed	Retained	Reserved	Previously reserved or conveyed
a	b	c	d	e	f
<p>MASS ASSIGNMENT - SEE EXHIBIT "A" DATED EFFECTIVE NOVEMBER 1, 2016, FOR COMPLETE DESCRIPTION OF THE LANDS AND LEASES BEING CONVEYED HEREUNDER RIO BLANCO COUNTY, COLORADO</p> <p>Mass Transfer Original Filed In <u>COC 03453</u></p>				2016 NOV 29 AM 11:43	CO STATE OFFICE COCOS 11/29/2016

FOR BLM USE ONLY – DO NOT WRITE BELOW THIS LINE
UNITED STATES OF AMERICA

This transfer is approved solely for administrative purposes. Approval does not warrant that either party to this transfer holds legal or equitable title to this lease.

☒ Transfer approved effective

By Cheryl Muschel
Bureau of Land Management (BLM)

LAND LAW EXAMINER **FEB 08 2017**

(Title) (Date)

(Continued on page 2)

TRANSFEROR

2016 NOV 29 AM 11:43
CO STATE OFFICE
COSD 1001-1007

PART B – CERTIFICATION AND REQUEST FOR APPROVAL

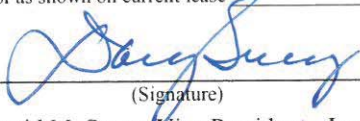
1. The transferor certifies as owner of an interest in the above designated lease that he/she hereby transfers to the above transferee(s) the rights specified above.
2. Transferee certifies as follows: (a) Transferee is a citizen of the United States; an association of such citizens; a municipality; or a corporation organized under the laws of the United States or of any State or territory thereof. For the transfer of NPR-A leases, transferee is a citizen, national, or resident alien of the United States or associations of such citizens, nationals, resident aliens or private, public or municipal corporations; (b) Transferee is not considered a minor under the laws of the State in which the lands covered by this transfer are located; (c) Transferee's chargeable interests, direct and indirect, in each public domain and acquired lands separately in the same State, do not exceed 246,080 acres in oil and gas leases (of which up to 200,000 acres may be in oil and gas options), or 300,000 acres in leases in each leasing District in Alaska of which up to 200,000 acres may be in options, if this is an oil and gas lease issued in accordance with the Minerals Leasing Act of 1920, or 51,200 acres in any one State if this is a geothermal lease; (d) All parties holding an interest in the transfer are otherwise in compliance with the regulations (43 CFR Group 3100 or 3200) and the authorizing Acts; (e) Transferee is in compliance with reclamation requirements for all Federal oil and gas lease holdings as required by sec. 17(g) of the Mineral Leasing Act; and (f) Transferee is not in violation of sec. 41 of the Mineral Leasing Act.
3. Transferee's signature to this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein. Applicable terms and conditions include, but are not limited to, an obligation to conduct all operations on the leasehold in accordance with the terms and conditions of the lease, to condition all wells for proper abandonment, to restore the leased lands upon completion of any operations as described in the lease, and to furnish and maintain such bond as may be required by the lessor pursuant to regulations 43 CFR 3104, 3134, or 3206.

For geothermal transfers, an overriding royalty may not be less than one-fourth (1/4) of one percent of the value of output, nor greater than 50 percent of the rate of royalty due to the United States when this assignment is added to all previously created overriding royalties (43 CFR 3241).

I certify that the statements made herein by me are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

Executed this 27th day of October, 2016 Executed this 27th day of October, 2016

Name of Transferor as shown on current lease Whiting Oil and Gas Corporation

Transferor 
(Signature)
David M. Seery, Vice President - Land
(Title)


or

Attorney-in-fact _____
(Signature)

1700 Broadway, Suite 2300
(Transferor's Address)

Denver CO 80290
(City) (State) (Zip Code)

(Please type or print)

Transferee 
(Signature)
Scott C. Pittman, Chief Financial Officer
(Title)

or

Attorney-in-fact _____
(Signature)

Title U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious, or fraudulent statements or representations as to any matter within its jurisdiction.

EXHIBIT A

Attached to the Mass-Transfer of Operating Rights (Sublease) in a Lease for Oil and Gas or Geothermal Resources,
by and between Whiting Oil and Gas Corporation, Assignor
and, Ursa New Ventures LLC, Assignee

LEASE SERIAL NO.	LAND DESCRIPTION	PERCENT OF INTEREST			PERCENT OF OVERRIDING ROYALTY OR SIMILAR INTERESTS	
		OWNED	CONVEYED	RETAINED	RESERVED	PREVIOUSLY RESERVED OR CONVEYED
		b	c	d	e	f
USA COC-03453 11/1/1951	Township 2 South, Range 98 West, 6 th P.M. Section 23: S2NE, N2SE Section 24: N2S2, S2N2 Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-021764 5/1/1952	Township 3 South, Range 98 West, 6 th P.M. Section 11: S2SW Section 14: NENW, S2NW Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC 45367 2/1/1955	Township 2 South, Range 98 West, 6 th P.M. Section 25: SWNW, W2SW Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC 400 10/1/1966	Township 2 South, Range 98 West, 6 th P.M. Section 25: NWNW Section 26: NE, E2NW, SWNW, NWSW Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC 75124 4/1/1962	Township 3 South, Range 97 West, 6th P.M. Sec 8: W2, W2E2, E2NE, NESE Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-8588 5/1/1969	Township 2 South, Range 98 West, 6th P.M. Section 25: E2, E2SW, SENW Section 36: NE Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-4570A 7/1/1969	Township 2 South, Range 98 West, 6th P.M. Section 23: S2NW Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-8318 3/1/1969	Township 3 South, Range 98 West, 6th P.M. Section 16: NENE, S2NE Section 18: LOT 4, E2SW, SE Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-9805 5/1/1970	Township 2 South, Range 98 West, 6th P.M. Section 25: NENW Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record
USA COC-45374 11/1/1966	Township 2 South, Range 98 West, 6th P.M. Section 26: NESW, S2SW, N2SE, SWSE, SESE Rio Blanco County, Colorado From the Surface to base of the Iles Formation	Of record	100%	0	0	Of record

2016 NOV 29 AM 11:43
COSTA RICA
OFFICE
OF THE
REGISTRAR
GENERAL