

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned James Edward Bates LLC ("Assignor") whose address is P.O. Box 706

THAT for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged

the undersigned James Edward Bates, LLC ("Assignor"), whose address is P.O. Box 706 Colorado 80601, does hereby sell, assign, transfer, set over and convey, effective 1st, 2017 at 12:00 a.m., Mountain Standard Time (the "Effective Time"), unto Man Company, Inc., a California corporation ("Assignee"), whose address is Suite 2800, Denver, Colorado 80202, subject to the terms and provisions herein, all of Assignor's right, title and interest in, to, under or derived from the the "Properties"):

Brighton, CO as of June K.P. Kauff 1675 Broad set forth here following (

The oil and gas leases described on Exhibit A-1 (the "Leases")

(a)

The oil and gas wells on the lands specifically described on Exhibit A-2 (the "Wells");

(b)

All equipment, tubing, compressors, tanks and associated equipment necessary for the operation of the Wells described on Exhibit A-2 (the "Equipment");

(c)

Seller's interest in Surface Use Agreements and other contracts insofar and only insofar as relate to the interests being acquired by Buyer pursuant to this Agreement in the Properties (the "Contracts");

(d)

All data, files and information related to the interests described in Sections (a) through (c), including, without limitation, all (i) land files, contract files, surveys, maps, plats, correspondence and other documents and instruments evidencing Seller's title to the Leases (ii) accounting and financial records, (iii) sales and property tax records, (iv) operation and maintenance records, and (v) all other books, records, and files containing financial, title or other information that relate solely to the Leases, the Wells or the Contracts (the "Records").

(e)

SELLING AND RESERVING TO ASSIGNOR a five percent (5%) overriding royalty in each of the Wells listed on Exhibit A-2.

EXCEPT royalty in

TO HAVE AND TO HOLD the Properties unto Assignee, its successors and assigns forever.

TO HAVE forever.

This Assignment, Bill of Sale and Conveyance is made and accepted expressly subject to the following terms and conditions:

This Assign the follow:

1. This Assignment is subject to and a part of that certain Letter Agreement, dated effective June 1, 2017, by and between K.P. Kauffman Company, Inc. ("Buyer") and James Edward Bates, LLC ("Seller").

2. Revenues, Expenses and Capital Expenditures. With respect to the Wells, Seller shall be entitled to all operating revenues and related accounts receivable arising in the ordinary course of business, including all revenues currently being held in suspense by Buyer, and shall be responsible for all capital and operating expenses and related accounts attributable to the Wells, in each case to the extent they relate to the time prior to the Effective Time. With respect to the Wells, Buyer shall be entitled to all operating revenues and related accounts receivable arising in the ordinary course of business attributable to the Wells, Properties and responsible for the payment of all operating expenses and related accounts payable arising in the ordinary course of business attributable to the Properties, in each case to the extent they relate to time after the Effective Time.

3. Special Warranty of Title. Assignor represents and warrants to Assignee that it owns the leasehold interest as described in Exhibit A-1 hereto and all leases insofar as such leases cover and relate to the Wells and Assignor specially, and defends title to its interests in the Wells as against the claims of all claimants through, or under Assignor and its affiliates, but not otherwise.

4. Transfer of Interest. Assignor will execute and deliver all such additional instruments, and other documents, and will do all such other acts and things as may be necessary more fully to assure to Assignee, its successors and assigns the respective rights and interests herein and hereby granted.

5. Successors and Assigns. The provisions hereof shall be covenanted with the land and shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

6. Recording. Assignee will file this Assignment for record and Assignor with a copy of the recorded document.

7. Compliance Rules and Regulations; Further Assurances. Assignee agrees to perform all operations in compliance with all applicable local, state, and federal laws, orders, rules and regulations, and to observe, perform and abide by all of the terms and provisions, express and implied, applicable to Assignor's interest in the lands described in Exhibit A hereto. Assignee further agrees to take all reasonable actions as required by the appropriate regulatory authority that are necessary to effectuate the transfer of the Wells and property hereby and/or to cause the release of Assignor's continued liability as lessee or operator. Assignor and Assignee agree to execute such further documents and assurances as may be required for the full and complete enjoyment of the interests and rights herein granted.

8. Counterparts. This Assignment may be executed in any number of counterparts and each counterpart hereof shall be deemed to be an original instrument, but

Executed this June 1, 2017, to be effective for all purposes as of the Effective Time.

Assignor:

James Edward Bates, LLC

By: James Edward Bates LLC
Printed Name:
Title:

Assignee:

K.P. Kauffman Company, Inc.

By: [Signature]
Printed Name:
Title:

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 1st day of June 2017, by James Edward Bates, as Manager for James Edward Bates, LLC.

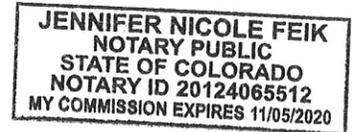
Witness my hand and official seal.

(SEAL)

[Signature]
Notary Public:

My Commission Expires: November 5, 2020

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)



The foregoing instrument was acknowledged before me this 1st day of June 2017, by Kevin P. Kauffman, Chairman and CEO of K.P. Kauffman Company, Inc.

Witness my hand and official seal.

(SEAL)

[Signature]
Notary Public:

My Commission Expires: November 5, 2020

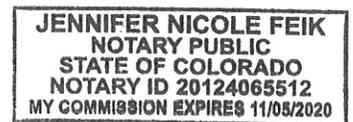


EXHIBIT A-1

Attached to and made a part of that Assignment, Bill of Sale and Conveyance, between James Edward Bates, LLC Seller, and K.P. Kauffman Company, Inc., Buyer, dated June 1, 2017

<u>Lessor</u>	<u>Lessee</u>	<u>Lease Date</u>	<u>Book</u>	<u>Page / Reception</u>	<u>County</u>	<u>Township</u>	<u>Range</u>	<u>Section</u>	<u>Description</u>	<u>Depths</u>
Martin T. Hart and Nadine M Hart	Energy Minerals Corporation	06/03/70	629	1550984	Weld	2N	67W	28	NW/4, NE/4SW/4	Surface to base of the Shannon
Frank J. Suckla and Edith C Suckla	T.S. Pace	2/14/1970	622	1544396	Weld	2N	67W	28	S/2SW/4	Surface to base of the Shannon
Edward W Swanberg amd Roberta A Swanberg	Amoco Production Company	5/13/1971	648	1570047	Weld	2N	67W	28	S/2SW/4	Surface to base of the Shannon
O.V. Combs and Lucille R Combs	Amoco Production Company	5/25/1971	650	1571975	Weld	2N	67W	28	East 660 Ft of S/2SW/4	Surface to base of the Shannon
Farmers Reservoir and Irrigation Company	Snyder Oil Company	1/20/1992	1325	2277600	Weld	2N	67W	28	A 2.13 Ac tract in NE/4SW/4 Described in Book 478 at Page 427, insofar as same is or may be located in the NE/4SW/4	Surface to base of the Shannon formation

EXHIBIT A-2

Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance between James Edward Bates LLC, Seller, and K.P. Kauffman Company, Inc., Buyer, dated June 1, 2017

<u>WELL NAME</u>	<u>API</u>	<u>T</u>	<u>R</u>	<u>S</u>	<u>QTR/QTR</u>	<u>COUNTY</u>
CLEVELAND 1	0512308279	2N	67W	28	NENW	WELD
CLEVELAND 2	0512308280	2N	67W	28	SWNW	WELD
CLEVELAND 3	0512308301	2N	67W	28	NESW	WELD
CLEVELAND 7	0512309179	2N	67W	28	SEW	WELD
CLEVELAND 8	0512309180	2N	67W	28	NWNW	WELD