

**MODEL FORM OPERATING AGREEMENT**

OPERATING AGREEMENT

DATED

September 27 , 2006 ,  
year

OPERATOR Whiting Oil and Gas Corporation

CONTRACT AREA Boies Ranch Area

See Exhibit "A" attached hereto and made a part hereof

COUNTY OR PARISH OF Rio Blanco , STATE OF Colorado

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AMERICAN ASSOCIATION OF PETROLEUM  
LANDMEN, 4100 FOSSIL CREEK BLVD.  
FORT WORTH, TEXAS, 76137, APPROVED FORM.

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OPERATING AGREEMENT

THIS AGREEMENT, entered into by and between Whiting Oil and Gas Corporation, hereinafter designated and referred to as "Operator," and the signatory party or parties other than Operator, sometimes hereinafter referred to individually as "Non-Operator," and collectively as "Non-Operators."

WITNESSETH:

WHEREAS, the parties to this agreement are owners of Oil and Gas Leases and/or Oil and Gas Interests in the land identified in Exhibit "A," and the parties hereto have reached an agreement to explore and develop these Leases and/or Oil and Gas Interests for the production of Oil and Gas to the extent and as hereinafter provided, The terms of this Joint Operating Agreement shall supersede and replace any previous joint operating agreements that purport to cover any lands in the Contract Area, as set forth on Exhibit "A," attached hereto.

NOW, THEREFORE, it is agreed as follows:

ARTICLE I.

DEFINITIONS

As used in this agreement, the following words and terms shall have the meanings here ascribed to them:

A. The term "AFE" shall mean an Authority for Expenditure prepared by a party to this agreement for the purpose of estimating the costs to be incurred in conducting an operation hereunder.

B. The term "Completion" or "Complete" shall mean a single operation intended to complete a well as a producer of Oil and Gas in one or more Zones, including, but not limited to, the setting of production casing, perforating, well stimulation and production testing conducted in such operation.

C. The term "Contract Area" shall mean all of the lands, Oil and Gas Leases and/or Oil and Gas Interests intended to be developed and operated for Oil and Gas purposes under this agreement. Such lands, Oil and Gas Leases and Oil and Gas Interests are described in Exhibit "A."

D. The term "Deepen" shall mean a single operation whereby a well is drilled to an objective Zone below the deepest Zone in which the well was previously drilled, or below the Deepest Zone proposed in the associated AFE, whichever is the lesser.

E. The terms "Drilling Party" and "Consenting Party" shall mean a party who agrees to join in and pay its share of the cost of any operation conducted under the provisions of this agreement.

F. The term "Drilling Unit" shall mean the area fixed for the drilling of one well by order or rule of any state or federal body having authority. If a Drilling Unit is not fixed by any such rule or order, a Drilling Unit shall be the drilling unit as established by the pattern of drilling in the Contract Area unless fixed by express agreement of the Drilling Parties.

G. The term "Drillsite" shall mean the Oil and Gas Lease or Oil and Gas Interest on which a proposed well is to be located.

H. The term "Initial Well" shall mean the well required to be drilled by the parties hereto as provided in Article VI.A.

I. The term "Non-Consent Well" shall mean a well in which less than all parties have conducted an operation as provided in Article VI.B.2.

J. The terms "Non-Drilling Party" and "Non-Consenting Party" shall mean a party who elects not to participate in a proposed operation.

K. The term "Oil and Gas" shall mean oil, gas, casinghead gas, gas condensate, and/or all other liquid or gaseous hydrocarbons and other marketable substances produced therewith, unless an intent to limit the inclusiveness of this term is specifically stated.

L. The term "Oil and Gas Interests" or "Interests" shall mean unleased fee and mineral interests in Oil and Gas in tracts of land lying within the Contract Area which are owned by parties to this agreement.

M. The terms "Oil and Gas Lease," "Lease" and "Leasehold" shall mean the oil and gas leases or interests therein covering tracts of land lying within the Contract Area which are owned by the parties to this agreement.

N. The term "Plug Back" shall mean a single operation whereby a deeper Zone is abandoned in order to attempt a Completion in a shallower Zone.

O. The term "Recompletion" or "Recomplete" shall mean an operation whereby a Completion in one Zone is abandoned in order to attempt a Completion in a different Zone within the existing wellbore.

P. The term "Rework" shall mean an operation conducted in the wellbore of a well after it is Completed to secure, restore, or improve production in a Zone which is currently open to production in the wellbore. Such operations include, but are not limited to, well stimulation operations but exclude any routine repair or maintenance work or drilling, Sidetracking, Deepening, Completing, Recompleting, or Plugging Back of a well.

Q. The term "Sidetrack" shall mean the directional control and intentional deviation of a well from vertical so as to change the bottom hole location unless done to straighten the hole or drill around junk in the hole to overcome other mechanical difficulties.

R. The term "Zone" shall mean a stratum of earth containing or thought to contain a common accumulation of Oil and Gas separately producible from any other common accumulation of Oil and Gas.

Unless the context otherwise clearly indicates, words used in the singular include the plural, the word "person" includes natural and artificial persons, the plural includes the singular, and any gender includes the masculine, feminine, and neuter.

ARTICLE II.  
EXHIBITS

The following exhibits, as indicated below and attached hereto, are incorporated in and made a part hereof:

X        A. Exhibit "A," shall include the following information:

- (1) Description of lands subject to this agreement,
- (2) Restrictions, if any, as to depths, formations, or substances,
- (3) Parties to agreement with addresses and telephone numbers for notice purposes and fax numbers,
- (4) Percentages or fractional interests of parties to this agreement,
- (5) Oil and Gas Leases and/or Oil and Gas Interests subject to this agreement,
- (6) Burdens on production.

X        B. Exhibit "B," Form of Lease.

X        C. Exhibit "C," Accounting Procedure.

X        D. Exhibit "D," Insurance.

X        E. Exhibit "E," Gas Balancing Agreement.

X        F. Exhibit "F," Non-Discrimination and Certification of Non-Segregated Facilities.

X        G. Exhibit "G," Tax Partnership.

X        H. Notice of Lien and Mortgage - Financing Statement



If any provision of any exhibit, except Exhibits "E," "F" and "G," is inconsistent with any provision contained in the body of this agreement, the provisions in the body of this agreement shall prevail.

### ARTICLE III. INTERESTS OF PARTIES

#### A. Oil and Gas Interests:

If any party owns an Oil and Gas Interest in the Contract Area, that Interest shall be treated for all purposes of this agreement and during the term hereof as if it were covered by the form of Oil and Gas Lease attached hereto as Exhibit "B," and the owner thereof shall be deemed to own both royalty interest in such lease and the interest of the lessee thereunder.

#### B. Interests of Parties in Costs and Production:

Unless changed by other provisions, all costs and liabilities incurred in operations under this agreement shall be borne and paid, and all equipment and materials acquired in operations on the Contract Area shall be owned, by the parties as their interests are set forth in Exhibit "A." In the same manner, the parties shall also own all production of Oil and Gas from the Contract Area subject, however, to the payment of royalties, ~~and other burdens on production as described hereafter.~~ <sup>overriding royalties, production payments, or</sup>

Regardless of which party has contributed any Oil and Gas Lease or Oil and Gas Interest on which royalty or other burdens may be payable and except as otherwise expressly provided in this agreement, each party shall pay or deliver, or cause to be paid or delivered, all burdens on its share of the production from the Contract Area up to, but not in excess of, One Sixth (1/6<sup>th</sup>) and shall indemnify, defend and hold the other parties free from any liability therefor.

Except as otherwise expressly provided in this agreement, if any party has contributed hereto any Lease or Interest which is burdened with any royalty, overriding royalty, production payment or other burden on production in excess of the amounts stipulated above, such party so burdened shall assume and alone bear all such excess obligations and shall indemnify, defend and hold the other parties harmless from any and all claims attributable to such excess burden. ~~However, so long as the Drilling Unit for the productive Zone(s) is identical with the Contract Area, each party shall pay or deliver, or cause to be paid or delivered, all burdens on production from the Contract Area due under the terms of the Oil and Gas Lease(s) which such party has contributed to this agreement, and shall indemnify, defend and hold the other parties free from any liability therefor.~~

No party shall ever be responsible, on a price basis higher than the price received by such party, to any other party's lessor or royalty owner, and if such other party's lessor or royalty owner should demand and receive settlement on a higher price basis, the party contributing the affected Lease shall bear the additional royalty burden attributable to such higher price.

Nothing contained in this Article III.B. shall be deemed an assignment or cross-assignment of interests covered hereby, and in the event two or more parties contribute to this agreement jointly owned Leases, the parties' undivided interests in said Leaseholds shall be deemed separate leasehold interests for the purposes of this agreement.

#### C. Subsequently Created Interests:

If any party has contributed hereto a Lease or Interest that is burdened with an assignment of production given as security for the payment of money, or if, after the date of this agreement, any party creates an overriding royalty, production payment, net profits interest, assignment of production or other burden payable out of production attributable to its working interest hereunder, such burden shall be deemed a "Subsequently Created Interest." Further, if any party has contributed hereto a Lease or Interest burdened with an overriding royalty, production payment, net profits interest, or other burden payable out of production created prior to the date of this agreement, and such burden is not shown on Exhibit "A," such burden also shall be deemed a Subsequently Created Interest to the extent such burden causes the burdens on such party's Lease or Interest to exceed the amount stipulated in Article III.B. above.

The party whose interest is burdened with the Subsequently Created Interest (the "Burdened Party") shall assume and alone bear, pay and discharge the Subsequently Created Interest and shall indemnify, defend and hold harmless the other parties from and against any liability therefor. Further, if the Burdened Party fails to pay, when due, its share of expenses chargeable hereunder, all provisions of Article VII.B. shall be enforceable against the Subsequently Created Interest in the same manner as they are enforceable against the working interest of the Burdened Party. If the Burdened Party is required under this agreement to assign or relinquish to any other party, or parties, all or a portion of its working interest and/or the production attributable thereto, said other party, or parties, shall receive said assignment and/or production free and clear of said Subsequently Created Interest, and the Burdened Party shall indemnify, defend and hold harmless said other party, or parties, from any and all claims and demands for payment asserted by owners of the Subsequently Created Interest. See Article XVI.B for additional provision.

### ARTICLE IV. TITLES

#### A. Title Examination:

Title examination shall be made on the Drillsite of any proposed well prior to commencement of drilling operations and, if a majority in interest of the Drilling Parties so request or Operator so elects, title examination shall be made on the entire ~~on any portion of the Contract Area as deemed appropriate by Operator.~~ <sup>Drilling Unit, or / maximum anticipated Drilling Unit, of the well.</sup> The opinion will include the ownership of the working interest, minerals, royalty, overriding royalty and production payments under the applicable Leases. Each party contributing Leases and/or Oil and Gas Interests to be included in the Drillsite or Drilling Unit, if appropriate, shall furnish to Operator all abstracts (including federal lease status reports), title opinions, title papers and curative material in its possession free of charge. All such information not in the possession of or made available to Operator by the parties, but necessary for the examination of the title, shall be obtained by Operator. Operator shall cause title to be examined by attorneys on its staff or by outside attorneys. Copies of all title opinions shall be furnished to each Drilling Party. Costs incurred by Operator in procuring abstracts, fees paid outside attorneys for title examination (including preliminary, supplemental, shut-in royalty opinions and division order title opinions) and other direct charges as provided in Exhibit "C" shall be borne by the Drilling Parties in the proportion that the interest of each Drilling Party bears to the total interest of all Drilling Parties as such interests appear in Exhibit "A." Operator shall make no charge for services rendered by its staff attorneys or other personnel in the performance of the above functions.

~~Operator will use reasonable efforts to secure~~ <sup>each party shall be responsible for securing</sup> curative matter and pooling amendments or agreements required in connection with Leases or Oil and Gas Interests. ~~contributed by such party.~~ Operator shall be responsible for the preparation and recording of pooling designations or declarations and communitization agreements as well as the conduct of hearings before governmental agencies for the securing of spacing or pooling orders or any other orders necessary or appropriate to the conduct of operations hereunder. This shall not prevent any party from appearing on its own behalf at such hearings. Costs incurred by Operator, including fees paid to outside attorneys, which are associated with hearings before governmental agencies, and which costs are necessary and proper for the activities contemplated under this agreement, shall be direct charges to the joint account and shall not be covered by the administrative overhead charges as provided in Exhibit "C."

1 Operator shall make no charge for services rendered by its staff attorneys or other personnel in the performance of the above  
2 functions.

3 No well shall be drilled on the Contract Area until after (1) the title to the Drillsite or Drilling Unit, if appropriate, has  
4 been examined as above provided, and (2) the title has been approved by the examining attorney or title has been accepted by  
5 all of the Drilling Parties in such well.

6 **B. Loss or Failure of Title:**

7 1. Failure of Title: Should any Oil and Gas Interest or Oil and Gas Lease be lost through failure of title, which results in a  
8 reduction of interest from that shown on Exhibit "A," the party credited with contributing the affected Lease or Interest  
9 (including, if applicable, a successor in interest to such party) shall have ninety (90) days from final determination of title  
10 failure to acquire a new lease or other instrument curing the entirety of the title failure, which acquisition will not be subject  
11 to Article VIII.B., and failing to do so, this agreement, nevertheless, shall continue in force as to all remaining Oil and Gas  
12 Leases and Interests; and,

13 (a) The party credited with contributing the Oil and Gas Lease or Interest affected by the title failure (including, if  
14 applicable, a successor in interest to such party) shall bear alone the entire loss and it shall not be entitled to recover from  
15 Operator or the other parties any development or operating costs which it may have previously paid or incurred, but there  
16 shall be no additional liability on its part to the other parties hereto by reason of such title failure;

17 (b) There shall be no retroactive adjustment of expenses incurred or revenues received from the operation of the  
18 Lease or Interest which has failed, but the interests of the parties contained on Exhibit "A" shall be revised on an acreage  
19 basis, as of the time it is determined finally that title failure has occurred, so that the interest of the party whose Lease or  
20 Interest is affected by the title failure will thereafter be reduced in the Contract Area by the amount of the Lease or Interest failed;

21 (c) If the proportionate interest of the other parties hereto in any producing well previously drilled on the Contract  
22 Area is increased by reason of the title failure, the party who bore the costs incurred in connection with such well attributable  
23 to the Lease or Interest which has failed shall receive the proceeds attributable to the increase in such interest (less costs and  
24 burdens attributable thereto) until it has been reimbursed for unrecovered costs paid by it in connection with such well  
25 attributable to such failed Lease or Interest;

26 (d) Should any person not a party to this agreement, who is determined to be the owner of any Lease or Interest  
27 which has failed, pay in any manner any part of the cost of operation, development, or equipment, such amount shall be paid  
28 to the party or parties who bore the costs which are so refunded;

29 (e) Any liability to account to a person not a party to this agreement for prior production of Oil and Gas which arises  
30 by reason of title failure shall be borne severally by each party (including a predecessor to a current party) who received  
31 production for which such accounting is required based on the amount of such production received, and each such party shall  
32 severally indemnify, defend and hold harmless all other parties hereto for any such liability to account;

33 (f) No charge shall be made to the joint account for legal expenses, fees or salaries in connection with the defense of  
34 the Lease or Interest claimed to have failed, but if the party contributing such Lease or Interest hereto elects to defend its title  
35 it shall bear all expenses in connection therewith; and

36 (g) If any party is given credit on Exhibit "A" to a Lease or Interest which is limited solely to ownership of an  
37 interest in the wellbore of any well or wells and the production therefrom, such party's absence of interest in the remainder  
38 of the Contract Area shall be considered a Failure of Title as to such remaining Contract Area unless that absence of interest  
39 is reflected on Exhibit "A."

40 2. Loss by Non-Payment or Erroneous Payment of Amount Due: If, through mistake or oversight, any rental, shut-in well  
41 payment, minimum royalty or royalty payment, or other payment necessary to maintain all or a portion of an Oil and Gas  
42 Lease or interest is not paid or is erroneously paid, and as a result a Lease or Interest terminates, there shall be no monetary  
43 liability against the party who failed to make such payment. Unless the party who failed to make the required payment  
44 secures a new Lease or Interest covering the same interest within ninety (90) days from the discovery of the failure to make  
45 proper payment, which acquisition will not be subject to Article VIII.B., the interests of the parties reflected on Exhibit "A"  
46 shall be revised on an acreage basis, effective as of the date of termination of the Lease or Interest involved, and the party  
47 who failed to make proper payment will no longer be credited with an interest in the Contract Area on account of ownership  
48 of the Lease or Interest which has terminated. If the party who failed to make the required payment shall not have been fully  
49 reimbursed, at the time of the loss, from the proceeds of the sale of Oil and Gas attributable to the lost Lease or Interest,  
50 calculated on an acreage basis, for the development and operating costs previously paid on account of such Lease or Interest,  
51 it shall be reimbursed for unrecovered actual costs previously paid by it (but not for its share of the cost of any dry hole  
52 previously drilled or wells previously abandoned) from so much of the following as is necessary to effect reimbursement:

53 (a) Proceeds of Oil and Gas produced prior to termination of the Lease or Interest, less operating expenses and lease  
54 burdens chargeable hereunder to the person who failed to make payment, previously accrued to the credit of the lost Lease or  
55 Interest, on an acreage basis, up to the amount of unrecovered costs;

56 (b) Proceeds of Oil and Gas, less operating expenses and lease burdens chargeable hereunder to the person who failed  
57 to make payment, up to the amount of unrecovered costs attributable to that portion of Oil and Gas thereafter produced and  
58 marketed (excluding production from any wells thereafter drilled) which, in the absence of such Lease or Interest termination,  
59 would be attributable to the lost Lease or Interest on an acreage basis and which as a result of such Lease or Interest  
60 termination is credited to other parties, the proceeds of said portion of the Oil and Gas to be contributed by the other parties  
61 in proportion to their respective interests reflected on Exhibit "A"; and,

62 (c) Any monies, up to the amount of unrecovered costs, that may be paid by any party who is, or becomes, the owner  
63 of the Lease or Interest lost, for the privilege of participating in the Contract Area or becoming a party to this agreement.

64 3. Other Losses: All losses of Leases or Interests committed to this agreement, other than those set forth in Articles  
65 IV.B.1. and IV.B.2. above, shall be joint losses and shall be borne by all parties in proportion to their interests shown on  
66 Exhibit "A." This shall include but not be limited to the loss of any Lease or Interest through failure to develop or because  
67 express or implied covenants have not been performed (other than performance which requires only the payment of money),  
68 and the loss of any Lease by expiration at the end of its primary term if it is not renewed or extended. ~~There shall be no~~  
69 ~~Williams pursuant to the terms of that certain Farmout and Exploration Agreement dated July 15, 2004, title to the mineral interest covered~~  
70 ~~thereby shall revert to ExxonMobil and the interests of the Parties as provided in Exhibit "A" attached hereto shall be adjusted accordingly.~~  
71 ~~Further provided that merger of Leases listed as Nos. 1 and 2 in Article V. of Exhibit "B" into the fee mineral interest acquired by Equity~~  
72 ~~Oil Company shall not be considered a loss of Leases or Interests.~~  
73 ~~readjustment of interests in the remaining portion of the Contract Area on account of any joint loss.~~

74 4. Curing Title: In the event of a Failure of Title under Article IV.B.1. or a loss of title under Article IV.B.2. above, any  
Lease or Interest acquired by any party hereto (other than the party whose interest has failed or was lost) during the ninety  
(90) day period provided by Article IV.B.1. and Article IV.B.2. above covering all or a portion of the interest that has failed

1 or was lost shall be offered at cost to the party whose interest has failed or was lost, and the provisions of Article VIII.B.  
2 shall not apply to such acquisition.

3 **ARTICLE V.**  
4 **OPERATOR**

5 **A. Designation and Responsibilities of Operator:**

6 Whiting Oil and Gas Corporation shall be the Operator of the Contract Area, and shall conduct  
7 and direct and have full control of all operations on the Contract Area as permitted and required by, and within the limits of  
8 this agreement. In its performance of services hereunder for the Non-Operators, Operator shall be an independent contractor  
9 not subject to the control or direction of the Non-Operators except as to the type of operation to be undertaken in accordance  
10 with the election procedures contained in this agreement. Operator shall not be deemed, or hold itself out as, the agent of the  
11 Non-Operators with authority to bind them to any obligation or liability assumed or incurred by Operator as to any third  
12 party. Operator shall conduct its activities under this agreement as a reasonable prudent operator, in a good and workmanlike  
13 manner, with due diligence and dispatch, in accordance with good oilfield practice, and in compliance with applicable law and  
14 regulation, but in no event shall it have any liability as Operator to the other parties for losses sustained or liabilities incurred  
15 except such as may result from gross negligence or willful misconduct.

16 **B. Resignation or Removal of Operator and Selection of Successor:**

17 1. Resignation or Removal of Operator: Operator may resign at any time by giving written notice thereof to Non-Operators.  
18 If Operator terminates its legal existence, no longer owns an interest hereunder in the Contract Area, or is no longer capable of  
19 serving as Operator, Operator shall be deemed to have resigned without any action by Non-Operators, except the selection of a  
20 successor. Operator may be removed only for good cause by the affirmative vote of Non-Operators owning a majority interest  
21 based on ownership as shown on Exhibit "A" remaining after excluding the voting interest of Operator; such vote shall not be  
22 deemed effective until a written notice has been delivered to the Operator by a Non-Operator detailing the alleged default and  
23 Operator has failed to cure the default within thirty (30) days from its receipt of the notice or, if the default concerns an  
24 operation then being conducted, within forty-eight (48) hours of its receipt of the notice. For purposes hereof, "good cause" shall  
25 mean not only gross negligence or willful misconduct but also the material breach of or inability to meet the standards of  
26 operation contained in Article V.A. or material failure or inability to perform its obligations under this agreement.

27 Subject to Article VII.D.1., such resignation or removal shall not become effective until 7:00 o'clock A.M. on the first  
28 day of the calendar month following the expiration of ninety (90) days after the giving of notice of resignation by Operator  
29 or action by the Non-Operators to remove Operator, unless a successor Operator has been selected and assumes the duties of  
30 Operator at an earlier date. Operator, after effective date of resignation or removal, shall be bound by the terms hereof as a  
31 Non-Operator. A change of a corporate name or structure of Operator or transfer of Operator's interest to any single  
32 subsidiary, parent or successor corporation shall not be the basis for removal of Operator.

33 2. Selection of Successor Operator: Upon the resignation or removal of Operator under any provision of this agreement, a  
34 successor Operator shall be selected by the parties. The successor Operator shall be selected from the parties owning an  
35 interest in the Contract Area at the time such successor Operator is selected. The successor Operator shall be selected by the  
36 affirmative vote of ~~two (2) or more parties~~ <sup>party(s)</sup> owning a majority interest based on ownership as shown on Exhibit "A";  
37 provided, however, if an Operator which has been removed or is deemed to have resigned / fails to vote or votes only to  
38 succeed itself, the successor Operator shall be selected by the affirmative vote of the party or parties owning a majority  
39 interest based on ownership as shown on Exhibit "A" remaining after excluding the voting interest of the Operator that was  
40 removed or resigned. \*\* The former Operator shall promptly deliver to the successor Operator all records and data relating to  
41 the operations conducted by the former Operator to the extent such records and data are not already in the possession of the  
42 successor operator. Any cost of obtaining or copying the former Operator's records and data shall be charged to the joint  
43 account. \*\* It is expressly understood and agreed that, in the event the Operator conveys all of its interest in the Contract Area, the  
44 party that acquires such interest shall be entitled to vote with that interest for any party, including itself, as Successor Operator.

45 3. Effect of Bankruptcy: If Operator becomes insolvent, bankrupt or is placed in receivership, it shall be deemed to have  
46 resigned without any action by Non-Operators, except the selection of a successor. If a petition for relief under the federal  
47 bankruptcy laws is filed by or against Operator, and the removal of Operator is prevented by the federal bankruptcy court, all  
48 Non-Operators and Operator shall comprise an interim operating committee to serve until Operator has elected to reject or  
49 assume this agreement pursuant to the Bankruptcy Code, and an election to reject this agreement by Operator as a debtor in  
50 possession, or by a trustee in bankruptcy, shall be deemed a resignation as Operator without any action by Non-Operators,  
51 except the selection of a successor. During the period of time the operating committee controls operations, all actions shall  
52 require the approval of two (2) or more parties owning a majority interest based on ownership as shown on Exhibit "A." In  
53 the event there are only two (2) parties to this agreement, during the period of time the operating committee controls  
54 operations, a third party acceptable to Operator, Non-Operator and the federal bankruptcy court shall be selected as a  
55 member of the operating committee, and all actions shall require the approval of two (2) members of the operating  
56 committee without regard for their interest in the Contract Area based on Exhibit "A."

57 **C. Employees and Contractors:**

58 The number of employees or contractors used by Operator in conducting operations hereunder, their selection, and the  
59 hours of labor and the compensation for services performed shall be determined Operator, and all such employees or  
60 contractors shall be the employees or contractors of Operator.

61 **D. Rights and Duties of Operator:**

62 1. Competitive Rates and Use of Affiliates: All wells drilled on the Contract Area shall be drilled on a competitive  
63 contract basis at the usual rates prevailing in the area. If it so desires, Operator may employ its own tools and equipment in  
64 the drilling of wells, but its charges therefor shall not exceed the prevailing rates in the area and the rate of such charges  
65 shall be agreed upon by the parties in writing before drilling operations are commenced, and such work shall be performed by  
66 Operator under the same terms and conditions as are customary and usual in the area in contracts of independent contractors  
67 who are doing work of a similar nature. All work performed or materials supplied by affiliates or related parties of Operator  
68 shall be performed or supplied at competitive rates, pursuant to written agreement, and in accordance with customs and  
69 standards prevailing in the industry.

70 2. Discharge of Joint Account Obligations: Except as herein otherwise specifically provided, Operator shall promptly pay  
71 and discharge expenses incurred in the development and operation of the Contract Area pursuant to this agreement and shall  
72 charge each of the parties hereto with their respective proportionate shares upon the expense basis provided in Exhibit "C."  
73 Operator shall keep an accurate record of the joint account hereunder, showing expenses incurred and charges and credits  
74 made and received.

3. Protection from Liens: Operator shall pay, or cause to be paid, as and when they become due and payable, all accounts

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

IN WITNESS WHEREOF, this agreement shall be effective as of the 27<sup>th</sup> day of September

2006

~~who has prepared and circulated this form for execution, represents and warrants that the form was printed from and, with the exception(s) listed below, is identical to the AAPL Form 610 1989 Model Form Operating Agreement, as published in computerized form by Forms On A Disk, Inc. No changes, alterations, or modifications, other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles~~ have been made to the form.

ATTEST OR WITNESS:

OPERATOR

Whiting Oil and Gas Corporation

By

David M. Seery

Title: Vice-President, Land

Date: October 13, 2006

Tax ID or S.S. No. 84-0918829

NON-OPERATORS

Exxon Mobil Corporation

By

C. T. Howell

Title: Agent and Attorney-in-Fact

Date: September 29, 2006

Tax ID or S.S. No. 136096318

Williams Production RMT Company

By

Joseph P. Barrett

Type or print name

Title: Attorney-in-Fact

Date: OCTOBER 12, 2006

Tax ID or S.S. No. 73-1613076

Equity Oil Company

By

David M. Seery

Type or print name

Title: Vice President

Date: October 13, 2006

Tax ID or S.S. No. 87-0129795



## ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts.

The validity and effect of these forms in any state will depend upon the statutes of that state.

Acknowledgment in representative capacity.

State of Colorado

County of Denver

This instrument was acknowledged before me on

Oct 13, 2006 by David M Seery, Vice President  
of Equity Oil Company.

(Seal, if any)



Lois J. Merezko  
Title (and Rank) Notary Public

My commission expires: 11/9/09

Acknowledgment in representative capacity:

State of TEXAS

County of HARRIS

This instrument was acknowledged before me on September 29, 2006 by C. T. Howell as

Agent and Attorney-in-Fact of Exxon Mobil Corporation.

(Seal, if any)



Vivian Kelty  
Title (and Rank) \_\_\_\_\_

My commission expires: 04-21-2010

Acknowledgment in representative capacity:

State of COLORADO

County of DENVER

This instrument was acknowledged before me on

OCTOBER 12, 2006 by JASEPH P. GARRETT as

ATTORNEY-IN-FACT of WILLIAMS PRODUCTION RENT COMPANY

(Seal, if any)

Joseph P. Garrett  
Title (and Rank) \_\_\_\_\_

My commission expires: 9-18-09

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

1 Acknowledgment in representative capacity:

2 State of Colorado

3 County of Denver

4 This instrument was acknowledged before me on

5 Oct 13, 2006 by David M Seery as

6 Vice President of Whiting Oil and Gas

7 (Seal, if any)



Lois J. Merezko  
Title (and Rank) Notary Public

commission expires: 11/9/09

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**EXHIBIT "A"**

ATTACHED TO AND MADE A PART OF THAT CERTAIN OPERATING AGREEMENT DATED MAY 1, 2006, BETWEEN WHITING OIL AND GAS CORPORATION, AS OPERATOR, AND EXXON MOBIL CORPORATION AND WILLIAMS PRODUCTION RMT COMPANY, AS NON-OPERATORS.

**I. Description of Lands Subject to this Operating Agreement (Contract Area):**

All in Rio Blanco County, Colorado

Township 2 South, Range 97 West, 6<sup>th</sup> P.M.

Section 19: Lot 4, SE1/4SW1/4, S1/2SE1/4

Section 30: E1/2NE1/4, NE1/4SE1/4

Township 3 South, Range 98 West, 6<sup>th</sup> P.M.

Section 5: Lot 2, S1/2NW1/4, NW1/4SW1/4

Section 6: E1/2SE1/4

Section 7: NE1/4NE1/4

Township 2 South, Range 98 West, 6<sup>th</sup> P.M.

Section 23: S1/2S1/2

Section 24: S1/2S1/2

Section 26: NW1/4NW1/4

Section 27: NE1/4SW1/4, NW1/4SE1/4, S1/2NE1/4

Section 28: SE1/4SE1/4

Section 32: S1/2SE1/4, NE1/4SE1/4

Section 33: S1/2NW1/4, NE1/4NW1/4, N1/2NE1/4

**II. Restrictions, if any, as to Depths, Formations or Substances:**

Limited to rights from below the stratigraphic equivalent of an identifiable marker as found at 1,900' in the Rio Blanco Natural Gas Government #298-22-2 well located in the SE1/4SE1/4 of Section 22, Township 2 South, Range 98 West, 6<sup>th</sup> P.M., Rio Blanco County, Colorado.

**III. Working Interest Ownership:**

Whiting Oil and Gas Corporation	-	50.0%
Exxon Mobil Corporation	-	24.5%
Williams Production RMT Company	-	25.5%

→ S/B Equity

**VI. Addresses of Parties to this Operating Agreement:**

Whiting Oil and Gas Corporation  
1700 Broadway, Suite # 2300  
Denver, Colorado 80290-2300

Exxon Mobil Production Company  
Attention: Glen R. Murdock - Land Dept.  
Room #642  
396 West Greens Road  
Houston, Texas 77067-4530

Williams Production RMT Company  
Tower 3, Suite 1000  
1515 Arapahoe Street  
Denver, Colorado 80202

**VII. Oil and Gas Leases to this Operating Agreement:**

Lease No. 1:   Lessor:   Atlantic Richfield Company  
                  Lessee:   Equity Oil Company  
                  Lease Date: 8/21/05  
                  Recorded: 282505 (September 6, 2005)  
                  Description: Only insofar as:

Rio Blanco County, Colorado  
Township 2 South, Range 97 West, 6<sup>th</sup> P.M.  
Sec. 19: SE1/4SW1/4, S1/2SE1/4  
Sec. 30: E1/2NE1/4, NE1/4SE1/4

Lease No. 2:   Lessor:   Atlantic Richfield Company  
                  Lessee:   Equity Oil Company  
                  Lease Date: 8/21/05  
                  Recorded: 282504 (September 6, 2005)  
                  Description: All in Rio Blanco County, Colorado

Township 2 South, Range 98 West  
Sec. 23: S1/2S1/2  
Sec. 24: S1/2S1/2  
Sec. 26: NW1/4NW1/4  
Sec. 27: NE1/4SW1/4, NW1/4SE1/4,  
          S1/2NE1/4

Sec. 28: SE1/4SE1/4  
Sec. 32: S1/2SE1/4, NE1/4SE1/4  
Sec. 33: S1/2NW1/4, NE1/4NW1/4,  
          N1/2NE1/4

Township 3 South, Range 98 West, 6<sup>th</sup> P.M.  
Sec. 5: Lot 2, S1/2NW1/4, NW1/4SW1/4  
Sec. 6: E1/2SE1/4  
Sec. 7: NE1/4NE1/4

Township 2 South Range 97 West, 6<sup>th</sup> P.M.  
Sec. 19: Lot 4



“ASSIGNMENT, BILL OF SALE AND CONVEYANCE”

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this “Assignment”), except as set forth herein effective November 1, 2016 at 12:01 a.m., Mountain Time (the “Effective Time”), is from Whiting Oil and Gas Corporation, a Delaware corporation, 1700 Broadway, Suite 2300, Denver, Colorado, 80290 ( “Assignor”), to Ursa New Ventures LLC, a Delaware limited liability company, 1050 17<sup>th</sup> Street, Suite 2400, Denver, CO, 80265 (“Assignee”).

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby sells, assigns, transfers, grants, bargains and conveys to Assignees all of Assignor’s right, title and interest in and to the following real and personal property interests (collectively, the “Assets”):

- (a) The oil, gas and/or mineral leases specifically described in Exhibit A, together with all top leases, amendments, renewals, extensions or ratifications thereof (collectively, the “Leases”), and the lands covered by the Leases, or pooled, unitized, communitized or consolidated therewith (the “Lands”), together with all mineral interests, royalty interests, overriding royalty interests, net profits interests, carried interests, farmout rights, options, force pooled interests and non-consent interests covering or relating to the Leases or Lands, but insofar and only insofar as the Leases cover depths from the surface of the earth to the base of the Iles Formation;
- (b) The oil, gas, casinghead gas, coalbed methane, condensate and other gaseous or liquid hydrocarbons, or any combination thereof, and all other lease substances under the Leases (the “Hydrocarbons”) that may be produced under and pursuant to the Leases and all Hydrocarbon inventories attributable to the Leases that are in storage as of the Effective Time;
- (c) The oil, gas, water, disposal or injection wells located on the Lands, whether producing, shut-in, plugged or unplugged, or temporarily or permanently abandoned, including those described on Exhibit B (the “Wells”), and all of the personal property, equipment, fixtures and improvements used in connection therewith;
- (d) The unitization, pooling and communitization agreements, declarations and orders (the “Unit Agreements”), and the units created thereby (the “Units”) and all other such agreements relating to the properties and interests described in (a), (b), and (c) and to the production of Hydrocarbons, if any, attributable to said properties and interests;
- (e) All equipment, machinery, fixtures and other tangible personal property and improvements charged to and located on, used or held for use primarily in connection with the operation of the properties and interests described in (a)





through (d) (including without limitation, well equipment, tanks, fixtures, injection facilities, production facilities, storage facilities, saltwater disposal facilities, compression facilities, pumping units, flow lines, pipelines, gathering systems, gas and oil treating facilities, measurement facilities, and other appurtenances, improvements and facilities), communication and telemetry equipment, and all pipes, casing, tubing, tubulars, fittings, and other spare parts, supplies, tools, and materials held as inventory in connection with the properties and interests described in (a) through (d) (the “Equipment”);

- (f) All existing and effective sales, purchase, exchange, gathering agreements, service agreements, joint operating agreements, and other contracts, agreements and instruments to which Assignor is a party which relate, and only insofar as they relate, to the properties and interests described in (a) through (e), or which bind the properties and interests described in (a) through (e), only to the extent they relate to such properties and interests, including those described on Exhibit C (the “Contracts”);
- (g) To the extent assignable, all surface leases, permits, rights-of-way licenses, easements and other surface rights and use agreements used or held in connection with the properties and interests described in (a) through (f), including those described on Exhibit D (the “Surface Use Agreements”);
- (h) To the extent assignable, all permits franchises, licenses, approvals, consents, certificates, and other authorizations, as well as any applications for the same, related exclusively to the Leases, Wells or Units or the use or operation thereof;
- (i) The files, records and data relating to the items described in (a) through (h) maintained by Assignor and in Assignor’s possession or control, including all lease files, land files, well files, well logs and other well data and other geological data, fluid assays, pressure data, maps and drawings (including gathering system and pipeline maps), abstracts, surveys, decline curves, prospect files and related information, division order files, run sheets, revenue decks, abstracts, title files, title opinions, production files, Asset Tax files, technical, engineering and maintenance files, operations, environmental, safety, geologic and other similar information, and all accounting records for periods prior to and after the Effective Time, but excluding from the foregoing (i) any files, records and data subject to unaffiliated third party contractual restrictions on disclosure or transfer to the extent Assignee is not willing to fulfill any such confidentiality or payment obligations required, (ii) seismic survey data, and (iii) maps, regional interpretations, and data pertaining to lands, which in Assignor’s sole opinion, pertain to confidential and proprietary data in Assignor’s core areas (the “Records”);



- (j) the Suspense Amounts, the Accounts Receivables, the Unbilled Costs and any other receivables attributable to the Assets with regards to periods of time prior to and after the Effective Time; and
- (k) all rights of Assignor to audit the records of any third party and to receive refunds or payments of any nature, and all amounts of money relating thereto, whether before, on, or after the Effective Time, to the extent relating to obligations assumed by Assignee pursuant to this Agreement.

The Assets do not include, and there is hereby expressly excepted and excluded therefrom and reserved to Assignor the following (the "Excluded Assets"):

- (a) all rights and choses in action, arising, occurring or existing in favor of Assignor prior to the Effective Time or arising out of the operation of or production from the Assets prior to the Effective Time (including any and all contract rights, audit rights, claims, revenues, recoupment rights, recovery rights, accounting adjustments, mispayments, erroneous payments or other claims of any nature in favor of Assignor and relating and accruing to any time period prior to the Effective Time, but not including any contract rights or claims for indemnity in favor of Assignor against Assignor's predecessors-in-title to the Assets);
- (b) all corporate, financial, tax and legal (other than title or environmental) records of Assignor other than the Records;
- (c) all contracts of insurance;
- (d) all Hydrocarbon production from or attributable to the Assets with respect to all periods prior to the Effective Time and all proceeds attributable thereto;
- (e) any refund of costs, taxes or expenses borne by Assignor attributable to the period prior to the Effective Time;
- (f) any other right or interest in and to the Assets to the extent attributable to the period prior to the Effective Time;
- (g) copies at Assignor's expense, including electronic copies (but not the originals) of all Records;
- (h) all deposits, cash, checks and funds attributable to Assignor's interests in the Assets with respect to any period of time prior to the Effective Time;
- (i) any logo, service mark, copyright, trade name or trademark of or associated with Assignor or any Affiliate of Assignor or any business of Assignor or of any Affiliate of Assignor;
- (j) any and all leased vehicles; and



(k) the BX Plant Site.

TO HAVE AND TO HOLD the Assets unto Assignee and its successors and assigns forever, excepting and reserving to Assignor, however, the Excluded Assets.

This Assignment is made subject to the following terms and conditions:

A. This Assignment is being made pursuant to the terms of the Purchase and Sale Agreement dated October 27, 2016 between Assignor and Assignee (the "PSA"). All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the PSA. If there is a conflict between the terms of this Assignment and the terms of the PSA, the terms of the PSA shall control in all respects. The Assignor and Assignee intend that the terms of the PSA remain separate and distinct from and not merge into the terms of this Assignment. Notwithstanding anything herein to the contrary, this Assignment shall be effective as of January 1, 2017 with regards to the Enterprise Agreement.

**B. ASSIGNOR WARRANTS TITLE TO THE LEASES, LANDS, UNITS AND WELLS FROM AND AGAINST ALL PERSONS CLAIMING BY, THROUGH AND UNDER ASSIGNOR, BUT NOT OTHERWISE AND EXCEPT FOR THIS SPECIAL WARRANTY, THIS ASSIGNMENT IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY.**

**C. Disclaimer. EXCEPT FOR THE SPECIAL WARRANTY OF TITLE SET FORTH IN PARAGRAPH B IMMEDIATELY ABOVE, ASSIGNOR EXPRESSLY DISCLAIMS AND NEGATES ANY WARRANTY AS TO THE CONDITION OF ANY PERSONAL PROPERTY, EQUIPMENT, FIXTURES AND ITEMS OF MOVABLE PROPERTY COMPRISING ANY PART OF THE ASSETS, INCLUDING (I) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (II) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (III) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (IV) ANY RIGHTS OF ASSIGNEE UNDER APPLICABLE STATUTES TO CLAIM DIMINUTION OF CONSIDERATION, AND (V) ANY CLAIM BY ASSIGNEE FOR DAMAGES BECAUSE OF DEFECTS, WHETHER KNOWN OR UNKNOWN, IT BEING EXPRESSLY UNDERSTOOD BY ASSIGNEE THAT SAID PERSONAL PROPERTY, FIXTURES, EQUIPMENT AND ITEMS COMPRISING THE ASSETS ARE BEING CONVEYED TO ASSIGNEE "AS IS, WHERE IS," WITH ALL FAULTS AND IN THEIR PRESENT CONDITION AND STATE OF REPAIR.**

D. To the extent permitted by law, Assignee shall be subrogated to Assignor's rights in and to representations, warranties and covenants given with respect to the Assets. Assignor hereby grants and transfers to Assignee, its successors and assigns, to the extent so transferable and permitted by law, the benefit of and the right to enforce the covenants, representations and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor.



regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, power and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed herein.

F. This Assignment binds and inures to the benefit of Assignor and Assignee and their respective successors and assigns.

G. Assignor agrees to execute and deliver to Assignee, from time to time, such other and additional instruments, notices, division orders, transfer orders and other documents, and to do all such other and further acts and things as may be necessary to more fully and effectively grant, convey and assign to Assignee the Assets.

H. This Assignment may be executed in several counterparts all of which are identical. All of such counterparts together shall constitute one and the same instrument.


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EXECUTED on the dates contained in the acknowledgments of this Assignment, to be effective for all purposes as of the Effective Time.

**ASSIGNOR:**

**Whiting Oil and Gas Corporation**

By:   
Name: David M. Seery  
Title: Vice President – Land

**ASSIGNEE:**

**Ursa New Ventures LLC**

By:   
Scott C. Pittman  
Chief Financial Officer



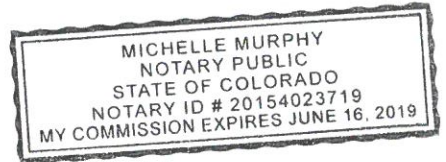
**ACKNOWLEDGEMENTS**

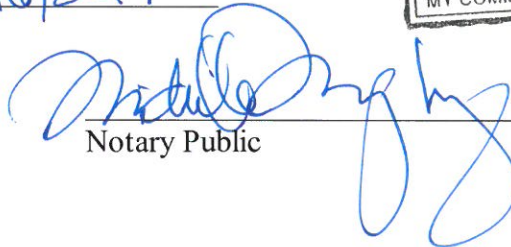
STATE OF COLORADO    )  
CITY AND                    ) ss.  
COUNTY OF DENVER    )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2016, by David M. Seery, as Vice President, Land, of Whiting Oil and Gas Corporation, a Delaware corporation.

Witness my hand and official seal.

My commission expires: 6/16/2019



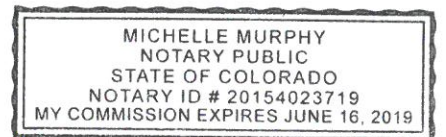
  
\_\_\_\_\_  
Notary Public

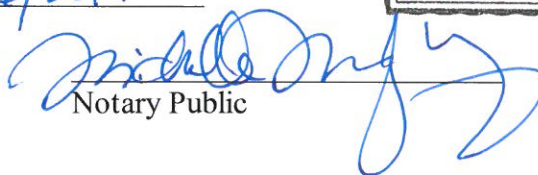
STATE OF COLORADO    )  
CITY AND                    ) ss.  
COUNTY OF DENVER    )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2016, by Scott C. Pittman, as Chief Financial Officer of Ursa New Ventures LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires: 6/16/2019



  
\_\_\_\_\_  
Notary Public



**Exhibit A  
Leases**

**Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC**

Lease No.	Lessor	Lessee	Lease date	Legal desc
CO062.002-000	USA COC-03453	ROBERT A PATTERSON	11/1/1951	T2S R98W Sec 23: S2NE, N2SE Sec 24: N2S2, S2N2
CO062.004-000	USA COC-021764	JOHN R DONLEY	5/1/1952	T3S R98W Sec 14: NWNW (Record Title Only) T3S R98W Sec 11: S2SW Sec 14: NENW, S2NW
CO062.007-000	USA COC 45367	MONSANTO CHEMICAL COMPANY	2/1/1955	T2S R98W Sec 25: SWNW, W2SW
CO062.009-000	USA COC 400	EQUITY OIL COMPANY	10/1/1966	T2S R98W Sec 25: NWNW Sec 26: NE, E2NW, SWNW, NWSW
CO062.011-000	USA COC 75124	JACQUELINE ANDERSON	4/1/1962	T3S R97W Sec 8: ALL less and except the SESE
CO062.012-000	USA COC-8588	F W TUTTLE	5/1/1969	T2S R98W Sec 25: E/2, SENW, E/2SW Sec 36: NE
CO062.015-000	USA COC-4570A	RIO VERDE	7/1/1969	T2S R98W Sec 23: S2NW
CO062.016-000	USA COC-8318	RIO VERDE	3/1/1969	T3S R98W Sec 16: NENE, S2NE Sec 18: LOT 4, E2SW, SE
CO062.017-000	USA COC-9805	RIO VERDE	5/1/1970	T2S R98W Sec 25: NENW

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO

**Exhibit A  
Leases**

**Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC**

Lease No.	Lessor	Lessee	Lease date	Legal desc
CO062.018-000	USA COC-45374	RIO VERDE	11/1/1966	T2S R98W Sec 26: NESW, S2SW, N2SE, SWSE, SESE
CO062.019-000	USA COC 1491	CW ROBINSON JR	5/1/1967	6th Meridian T2S R98W Sec 29: L1,L2,L3,L4,L5,L6,L7,L8,L9,L10,L11,L12,L13,L14,L15, L16
CO062.021-000	USA C-399	EQUITY OIL COMPANY	10/1/1966	T2S R98W Sec 22: SESE
CO062.024-000	USA COC-33315	CROFF OIL COMPANY	2/1/1982	T2S R98W Sec 27: SWSE, E2SE, SESW
CO062.025-000	USA COC-45369	ARTHUR JAMES KRALOVEC SR	11/15/1951	T2S R98W Sec 33: NWNW, S2NE Sec 34: N2 Sec 35: N2NW, NWNE
CO064.001-006	EXXON MOBIL CORPORATION	WILLIAMS PRODUCTION RMT COMPANY	1/11/2006	T2S R97W Sec 19: L4, N2N2SESW, S2SESW, S2N2S2SE, S2S2S2SE Sec 30: S2N2NENE, S2S2NENE, SENE, NESE T2S R98W Sec 23: SWSW, S2N2SESW, S2S2SESW, S2N2SESE, S2S2S2SE Sec 24: S2S2S2SW, N2S2SWSE, S2N2SESE, S2SESE Sec 26: NWNW Sec 27: NESW, NWSE, SWNE, N2SENE, S2S2SENE Sec 28: N2SESE, S2S2SESE Sec 32: SWSE, E2SE Sec 33: N2NE, E2NW, SWNW T3S R98W Sec 5: L2 (40.07), N2S2NW, S2S2S2NW, NWSW Sec 6: E2SE Sec 7: NENE

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO



Exhibit A  
Leases

Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Legal desc
CO064.025-000	USA COC-60741	CAPSTONE ASSOCIATES INC	10/1/1997	T2S R98W Sec 27: NENE
CO075.001-000	USA COC-14302	MAX A KREY	10/1/1971	T3S R97W Sec 3: L1,L2,L3,L4; S2N2; S2

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO



**Exhibit B  
WELLS AND UNITS**

**Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC**

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO



LOCATION:

LEASE/UNIT	API #	SEC - TWP - RNG	COUNTY	STATE
BOIES RANCH				
BOIES 4	510305990	27-2S-98W	RIO BLANCO	CO
BOIES A-29D-20M2	510311032	29-2S-97W	RIO BLANCO	CO
BOIES A-29D-20M4	510311036	29-2S-97W	RIO BLANCO	CO
BOIES A-29D-D2	510311029	29-2S-97W	RIO BLANCO	CO
BOIES A-29D-D3	510311068	29-2S-97W	RIO BLANCO	CO
BOIES B-19N SWD 1	510311000	19-2S-97W	RIO BLANCO	CO
BOIES B-19N-N3	510310836	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-30A1	510311030	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-30A3	510311035	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-01	510311109	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-03	510311067	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-P1	510311111	19-2S-97W	RIO BLANCO	CO
BOIES B-19P-P3	510311034	19-2S-97W	RIO BLANCO	CO
BOIES C-5F-E3	510311037	05-2S-98W	RIO BLANCO	CO
BOIES C-5F-F3	51031103801	05-2S-98W	RIO BLANCO	CO
BOIES C-230-N1	510311216	23-2S-98W	RIO BLANCO	CO
BOIES C-230-N3	510311212	23-2S-98W	RIO BLANCO	CO
BOIES C-230-01	510311215	23-2S-98W	RIO BLANCO	CO
BOIES C-230-02	510311079	23-2S-98W	RIO BLANCO	CO
BOIES C-230-03	510311213	23-2S-98W	RIO BLANCO	CO
BOIES C-230-P1	510311214	23-2S-98W	RIO BLANCO	CO
BOIES C-230-P3	510310929	23-2S-98W	RIO BLANCO	CO
BOIES C-24M-M1	510311116	24-2S-98W	RIO BLANCO	CO
BOIES C-24M-M2W	510310989	24-2S-98W	RIO BLANCO	CO
BOIES -C24M-M3	510311118	24-2S-98W	RIO BLANCO	CO
BOIES C-24M-N1	510311113	24-2S-98W	RIO BLANCO	CO
BOIES C-24M-N2	510311119	24-2S-98W	RIO BLANCO	CO
BOIES C-24M-N3	510311117	24-2S-98W	RIO BLANCO	CO
BOIES C-240-01	510311219	24-2S-98W	RIO BLANCO	CO
BOIES C-240-02	510310904	24-2S-98W	RIO BLANCO	CO
BOIES C-240-04	510311416	24-2S-98W	RIO BLANCO	CO
BOIES C-240-P1	510311218	24-2S-98W	RIO BLANCO	CO
BOIES C-27A-H3	510311021	27-2S-98W	RIO BLANCO	CO
BOIES C-28P-P3	510311064	28-2S-98W	RIO BLANCO	CO
FEDERAL 298-27A-A3	510311020	27-2S-98W	RIO BLANCO	CO
JIMMY GULCH				
FEDERAL 397-3-1 SWD	510308817	03-3S-97W	RIO BLANCO	CO
FEDERAL 397-3G-G1	510311211	03-3S-97W	RIO BLANCO	CO
FEDERAL 397-3K-K3	510311178	03-3S-97W	RIO BLANCO	CO
FEDERAL 397-3K-L3	510311179	03-3S-97W	RIO BLANCO	CO
RIO BLANCO UNIT				
GOVERNMENT 298-22-2	510309024	22-2S-98W	RIO BLANCO	CO
FEDERAL 298-25-1	510308724	25-2S-98W	RIO BLANCO	CO
GOVERNMENT 298-26-1	510307563	26-2S-98W	RIO BLANCO	CO
GOVERNMENT 298-26-2	510307662	26-2S-98W	RIO BLANCO	CO
GOVERNMENT 298-27-3	510309129	27-2S-98W	RIO BLANCO	CO
FEDERAL 298-27-5	510309799	27-2S-98W	RIO BLANCO	CO

Exhibit C  
CONTRACTS

Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Prospect name	Contract ID	Contract Name	Contract Type	Contract Date	Effective date	Parties
BOIES RANCH	8CO062.1	JOINT OPERATING AGREEMENT	JOA	9/27/2006	9/27/2006	EXXON MOBIL CORPORATION WILLIAMS PRODUCTION RMT COMPANY EQUITY OIL COMPANY WHITING OIL AND GAS CORPORATION
BOIES RANCH	8CO0064.2	FARMOUT AGREEMENT	FO	12/1/2006	12/1/2006	EXXON MOBIL CORPORATION WILLIAMS PRODUCTION RMT COMPANY WHITING OIL AND GAS CORPORATION
PICEANCE CREEK (SULPHUR CREEK)	8CO064800	UNIT AGREEMENT 14-08-001-6667	UA	1958		
PICEANCE CREEK (SULPHUR CREEK)	8CO064800	UNIT OPERATING AGREEMENT	JOA	1959		
BOIES RANCH & JIMMY GULCH		TRANSACTION CONFIRMATION	GAS CONTRACT			BP ENERGY COMPANY WHITING OIL AND GAS CORPORATION
BOIES RANCH & JIMMY GULCH		SERVICES AGREEMENT	CONTRACT	4/29/2008	4/29/2008	ENTERISE GAS PROCESSING, LLC WHITING OIL AND GAS CORPORATION
BOIES RANCH & JIMMY GULCH		OIL CONTRACT	CONTRACT	11/6/2012		MERCURIA WHITING OIL AND GAS CORPORATION
PICEANCE CREEK (SULPHUR CREEK)		GAS PURCHASE CONTRACT	GAS CONTRACT	8/1/2009	8/1/2009	WILLIAMS PRODUCTION RMT COMPANY WHITING OIL AND GAS CORPORATION
JIMMY GULCH	8CO075.02	WAIVER AGREEMENT-FREEDOM UNIT	MISC	12/14/2009	12/14/2009	EXXONMOBIL PRODUCTION WHITING OIL AND GAS CORP
JIMMY GULCH	8CO075.03	DATA EXCHANGE AGREEMENT - FREEDOM UNIT	MISC	12/14/2009	12/14/2009	EXXONMOBIL PRODUCTION WHITING OIL AND GAS CORP

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO

Exhibit D  
SURFACE USE AGREEMENTS  
Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Exp date	Rec book	Rec page	Ref	Legal desc	County name	State name
CO062.000-000	EXXON MOBIL OIL CORP SURFACE ADMINISTRATION AGREEMENT AMENDMENT #1	EQUITY OIL COMPANY	11/15/2004	5/1/2024				6th Meridian T3S R98W Sec 6: E2SE, EXCEPTING: 18.3 AC EQUITY OIL COMPANY BX DEMONSTRATION PLANT AND PROJECT AREA IN PART NESE	Rio Blanco	Colorado
	EXXON MOBIL OIL CORP SURFACE ADMINISTRATION AGREEMENT RATIFICATION & EXTENSION <i>INSOFAR ONLY AS THIS AGREEMENT PERTAINS TO THE ACREAGE DESCRIBED HEREIN</i>	EQUITY OIL COMPANY	5/1/1996	5/1/2024				6th Meridian T2S R97W Sec 19: SESW, S2SE, L4  Sec 20: SWSW Sec 29: NWNW Sec 30: E2NE, NENW, NESE T2S R98W Sec 23: S2S2 Sec 24: S2S2 Sec 26: NWNW Sec 27: S2NE, W2SW, NESW, NWSE, Sec 28: SESE Sec 32: S2SE, NESE Sec 33: S2NW, NENW, N2NE T3S R98W Sec 5: L2, S2NW, NWSW Sec 6: E2SE, EXCEPTING: 18.3 AC EQUITY OIL COMPANY BX DEMONSTRATION PLANT AND PROJECT AREA IN PART NESE Sec 7: NENE Sec 14: W2SW Sec 15: SESE Sec 22: NENE, SWNE, E2SW, NWSE Sec 27: E2NW Sec 28: SENE, N2SW, SWSE	Rio Blanco	Colorado
CO064.004-000	WASATCH DEVELOPMENT COMPANY	WEBER OIL COMPANY, ET AL	1/7/1957	1/7/2099	185	45		6th Meridian T2S R97W Sec 30: NENW, SESW, W2SE Sec 31: NENW T2S R98W Sec 27: NENE, W2SW, T3S R98W Sec 5: LOTS 3, 4 Sec 6: LOT 1, S2NE, W2SE Sec 7: LOT 4, E2SW, NESE, SENE, W2E2 Sec 32: W2SW T4S R98W Sec 5: LOT 4 SURFACE RIGHTS ONLY - NO MINERAL OR WI	Rio Blanco	Colorado
CO064.005-001	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	WILLIAMS PRODUCTION RMT COMPANY	5/2/2005	5/2/2017			286193	6th Meridian T2S R98W Sec 28: SE/4SE/4 Sec 33: NE/4NE/4	Rio Blanco	Colorado
CO064.007-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	WILLIAMS PRODUCTION RMT COMPANY	4/29/2005	4/29/2017			282143	6th Meridian T2S R97W Sec 19: LOT 4	Rio Blanco	Colorado
CO064.008-001	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	WILLIAMS PRODUCTION RMT COMPANY	5/1/2006	5/1/2017			286193	6th Meridian T2S R98W	Rio Blanco	Colorado

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**Exhibit D**  
**SURFACE USE AGREEMENTS**  
Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Exp date	Rec book	Rec page	Ref	Legal desc	County name	State name
								Sec 26: NW/4NW/4		
CO064.009-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	BARGATH INC	6/1/2005	6/1/2007			283954	6th Meridian T2S R98W Sec 27: SW/4SW/4 Sec 28: SE/4SE/4 Sec 33: NE/4NE/4 GRANT OF EASEMENT TO BARGATH FOR PIPELINE INSTALLATION	Rio Blanco	Colorado
CO064.010-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	RIATA ENERGY INC	3/1/2006	3/1/2007			284687	6th Meridian T3S R98W Sec 7: NW/4NE/4 Sec 5: SW/4NW/4 Sec 6: SE/4 ACCESS AGREEMENT FOR ROAD USE	Rio Blanco	Colorado
CO064.011-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	BARGATH, INC	1/1/2006	1/1/2008			286186	6th Meridian T2S R97W Sec 19: S/2S/2 Sec 20: SW/4SW/4 GRANT OF EASEMENT FOR PIPELINE FOR FEDERAL RG 24-13-398 WELL	Rio Blanco	Colorado
CO064.012-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	BARGATH, INC	1/1/2006	1/1/2008			286188	6th Meridian T2S R97W Sec 30: E/2NE/4, NE/4SE/4, W/2SE/4, SE/4SW/4 Sec 31: NE/4NW/4 GRANT OF EASEMENT FOR PIPELINE FOR FEDERAL RG 13-1-398 WELL	Rio Blanco	Colorado
CO064.013-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	RIATA ENERGY INC	8/9/2006	11/9/2089				6th Meridian T2S R97W Sec 19: SE/4SW/4 PIPELINE EASEMENT	Rio Blanco	Colorado
CO064.014-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	SAGEBRUSH PIPELINE, LLC	8/31/2006	11/30/2089				6th Meridian T2S R98W Sec 28: LEGAL Sec 32: LEGAL Sec 33: LEGAL T3S R98W Sec 5: LEGAL Sec 6: LEGAL Sec 7: LEGAL	Rio Blanco	Colorado
CO064.018-000	EXXON MOBIL OIL CORPORATION/EQUITY OIL COMPANY	WHITING OIL AND GAS CORPORATION	9/7/2007	9/10/2017				6th Meridian T2S R97W Sec 29: NW/4NW/4	Rio Blanco	Colorado
CO064.019-000	RIO BLANCO COUNTY ROAD AND BRIDGE DEPARTMENT	WHITING OIL AND GAS CORPORATION	5/9/2007	8/29/2090				6th Meridian T2S R97W Sec 19: PART OF THE SE/4 2.4 MILES WEST OF THE INTERSECTION OF COUNTY ROAD 26 AND COUNTY ROAD 5	Rio Blanco	Colorado

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Exhibit D  
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Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Exp date	Rec book	Rec page	Ref	Legal desc	County name	State name
CO064.020-000	USA COC-70684	WHITING PETROLEUM CORPORATION	11/23/2007	12/23/2036				6th Meridian T2S R96W Sec 7: LEGAL Sec 8: LEGAL T2S R97W Sec 12: LEGAL Sec 13: LEGAL Sec 14: LEGAL Sec 15: LEGAL Sec 20: LEGAL Sec 21: LEGAL Sec 22: LEGAL PERMANENT RIGHT OF WAY AREA GRANTED HEREIN IS 30 FEET WIDE, 35,376 FEET LONG AND CONTAINS 24.36 ACRES M/L. THE TEMPORARY CONSTRUCTION WIDTH IS 45 FEET, 32,026 FEET LONG FOR 33.08 ACRES M/L. THERE WILL BE EIGHT TEMPORARY USE AREAS OF 150 FEET BY 75 FEET FOR A TOTAL ACREAGE OF 2.08 ACRES.	Rio Blanco	Colorado
CO064.021-000	ENCANA OIL & GAS CORPORATION	WHITING OIL AND GAS CORPORATION	2/21/2008	5/21/2091			291647	6th Meridian T2S R97W Sec 21: NE/4	Rio Blanco	Colorado
CO064.022-000	PUCKETT LAND COMPANY	WHITING OIL AND GAS CORPORATION	1/9/2008	4/9/2091				6th Meridian T2S R97W Sec 21: NE/4	Rio Blanco	Colorado
CO064.023-000	LOV LAND COMPANY	WHITING OIL AND GAS CORPORATION	2/13/2008	5/13/2091				6th Meridian T2S R97W Sec 21: ALL	Rio Blanco	Colorado
CO064.024-000	EXXON MOBIL CORPORATION	WHITING OIL AND GAS CORPORATION	2/20/2008	5/20/2091			291681	6th Meridian T2S R97W Sec 20: S/2NE/4, NW/4SE/4, NE/4SW/4	Rio Blanco	Colorado
CO064.026-000	USA COC-72175	WHITING OIL AND GAS CORPORATION	4/29/2008	12/31/2037				6th Meridian T2S R97W Sec 27: LOT 5, 8, 9 Sec 34: W/2E/2 PERMANENT RIGHT OF WAY AREA GRANTED HEREIN IS 30 FEET WIDE, 11,000 FEET LONG AND CONTAINS 7.58 ACRES M/L.	Rio Blanco	Colorado
CO064.029-000	USA COC-71611	WHITING OIL & GAS CORPORATION	12/20/2007	12/31/2037				6th Meridian T2S R97W Sec 29: NE/4NW/4	Rio Blanco	Colorado
CO064.030-000	EXXON/MOBIL, WHITING OIL AND GAS CORPORATION, MARVIN EXXON/MOBIL, WHITING OIL AND GAS CORP		4/7/2011	7/7/2094			301242	6th Meridian T2S R97W Sec 30: NENW Sec 19: SESW T3S R98W Sec 20: SESE	Rio Blanco	Colorado

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**Exhibit D**  
**SURFACE USE AGREEMENTS**  
Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Exp date	Rec book	Rec page	Ref	Legal desc	County name	State name
								Sec 21: W2SW, SWNW Sec 32: W2SW T4S R98W Sec 5: L4 T3S R98W Sec 29: NENE, S2NE, NWSE Sec 21: E2NW SEE ATTACHMENT FOR PLAT OF EASEMENT		
CO064.031-000	EXXON MOBIL CORPORATION	WHITING OIL AND GAS CORPORATION	5/14/2008	5/14/2009			292352	6th Meridian T2S R97W Sec 26: SW/4NW/4	Rio Blanco	Colorado
CO064.032-000	EXXONMOBIL OIL CORPORATION AND EQUITY OIL COMPANY	LOST CAUSE LLC	4/10/2008	7/10/2091				6th Meridian T2S R97W Sec 19: S2SW4 Sec 30: NE4NW4 T2S R98W Sec 35: SE4NE4; SE4; SE4SW4 T3S R98W Sec 2: LOTS 3 AND 4; S2NW4	Rio Blanco	Colorado
CO075.900-002	THE OIL SHALE CORPORATION, ENCANA OIL AND GAS (USA) INC.	WHITING OIL AND GAS CORPORATION	9/15/2014	9/15/2017			309094	6th Meridian T2S R97W Sec 27: NE/4, SE/4NW/4 AND E/2SW/4 HUNTER CREEK ROAD	Rio Blanco	Colorado
CO064.033-000	EXXONMOBIL OIL CORPORATION/WHITING OIL AND GAS CORP	WHITE RIVER ELECTRIC ASSOCIATION, INC.	1/29/2010	4/29/2093			298154	6th Meridian T2S R98W Sec 33: S/2NW/4, NE/4NW/4, N/2NE/4	Rio Blanco	Colorado
CO064.034-000	WHITING OIL AND GAS CORPORATION	MARVIN THEODORE COLLER, RHONDA LARE	2/8/2010	5/8/2093			298032	6th Meridian T2S R97W Sec 30: NE/4NW/4 Sec 19: SE/4SW/4	Rio Blanco	Colorado
CO064.035-000	EXXON MOBIL , WHITING OIL AND GAS CORPORATION, MARVIN EXXON/MOBIL WHITING OIL AND GAS CORP		4/7/2011	7/7/2094			306810	INSOFAR ONLY AS THIS AGREEMENT PERTAINS TO THE ACREAGE DESCRIBED HEREIN T2S R97W Sec 30: NENW (EMOC-WHITING PARCEL) Sec 19: SE5W (BLACK SULFUR PARCEL A) T3S R98W Sec 20: SESE Sec 21: W2SW4, SW4NW4 (EXXON HERITAGE PARCEL) Sec 32: W2SW4 T3S R98W Sec 29: NENE, S2NE, NWSE (SOUTH COLLER PARCEL) Sec 21: E2NW (NORTH COLLER PARCEL)	Rio Blanco	Colorado
CO064.036-000	MOBIL OIL CORPORATION, ATLANTIC RICHFIELD COMPANY AND ROCKY MOUNTAIN NATURAL GAS COMPAN		9/26/1983	12/26/2066			214095	6th Meridian T2S R97W Sec 19: SE5W Sec 30: NENW T3S R98W	Rio Blanco	Colorado

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Exhibit D  
SURFACE USE AGREEMENTS  
Attached to and made a part of that certain Assignment, Bill of Sale and Conveyance dated October 27, 2016  
from Whiting Oil and Gas Corporation to Ursa New Ventures LLC

Lease No.	Lessor	Lessee	Lease date	Exp date	Rec book	Rec page	Ref	Legal desc	County name	State name
								Sec 22: E/2SW, NWSE Sec 27: E2NW		

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BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO







May 22, 2018

Rio Blanco County  
Attn; Rachel Gates  
555 Main St., 1<sup>st</sup> Floor  
P.O. Box 599  
Meeker, CO 81641

Ms. Gates,

RE; Rio Blanco County, Colorado Ursa Assets

As requested, this letter shall serve as an explanation of the corporate relationship between Ursa Piceance LLC ("UP"), Ursa New Ventures LLC ("UNV"), Ursa Piceance Midstream LLC ("UPM") and Ursa Operating Company LLC.

All producing assets in Rio Blanco County, meaning wells and oil and gas leases are in the name of either Ursa Piceance LLC or Ursa New Ventures LLC. The mid-stream pipeline assets associated with these assets, if not in the name of UP or UNV, are in the record holder of UPM.

All of the assets, including wells, facilities and pipelines that are located in Rio Blanco County and in the name of UP, UNV or UPM are managed by Ursa Operating Company LLC, of whom all Ursa personnel are currently under employment.

Please let us know if you have any further questions.

Sincerely,

Don Simpson  
SVP Business Development and Land  
Ursa Operating Company LLC



### SPECIAL WARRANTY DEED

This Special Warranty Deed ("**Deed**") effective as of November 1, 2016 (the "**Effective Time**"), is from Whiting Oil and Gas Corporation ("**Grantor**"), a Delaware corporation, to Ursa New Ventures LLC ("**Grantee**"), a Delaware limited liability company with an address of 1050 17th Street, Suite 2400, Denver, CO, 80265. Grantor and Grantee are each a "**Party**," and collectively, are the "**Parties**."

Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, convey, warrant, deed, set over, transfer, deliver and confirm unto Grantee, its successors and assigns forever, all of Grantor's interest in and to the real property, together with improvements, if any, situate, lying and being in Rio Blanco County, Colorado, as described in on Exhibit "A", which is attached hereto and made a part hereof **excepting and reserving unto Grantor** 100% of all oil, gas, hydrocarbons and other minerals from the top of the Mancos Formation, as identified on the GR logs of the Whiting Oil & Gas – Boies B-19P-P3 well at a depth of 11,234' MD, to the center of the earth (such interests in and to the real property, together with improvements, if any, described in such instruments, the "**Property**").

It is the intent of the parties that Grantor grant to Grantee all of Grantor's right, title, and interest in and to the Property, including without limitation all improvements, easements, rights-of-way, and all other interests of whatsoever nature on the lands located in Rio Blanco County, Colorado, whether correctly or completely described herein or not.

This Deed is made in accordance with and is subject to the terms, covenants, and conditions contained in that certain Purchase and Sale Agreement dated October 27, 2016, by and between Grantor and Grantee (the "**Purchase and Sale Agreement**"), the terms of which are incorporated herein by this reference as though repeated verbatim herein, and shall survive the execution and delivery of this Deed. This Deed supersedes all other prior written or oral agreements, except the Purchase and Sale Agreement. There are no oral agreements between the Parties not set out in writing. If there is a conflict between the provisions of the Purchase and Sale Agreement and this Deed, the provisions of the Purchase and Sale Agreement shall control the rights and obligations of the Parties and shall not merge into this Deed. Capitalized terms not defined in this Deed shall have the meaning given to them in the Purchase and Sale Agreement.

TO HAVE AND TO HOLD the said premises above bargained and described, unto the Grantee, its successors and assigns forever.

Grantor shall and will warrant and forever defend title to its interest in the Property, subject to the Permitted Encumbrances, unto Grantee, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof by, through, or under Grantor, but not otherwise.



**WHITING OIL AND GAS CORPORATION**

By:

A handwritten signature in blue ink, appearing to read "David M. Seery", written over a horizontal line.

David M. Seery  
Vice President – Land

**URSA NEW VENTURES LLC**

By:

A handwritten signature in blue ink, appearing to read "Scott C. Pittman", written over a horizontal line.

Scott C. Pittman  
Chief Financial Officer

## ACKNOWLEDGEMENTS

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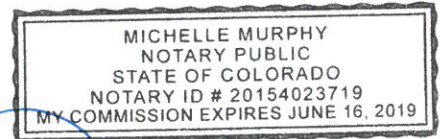


STATE OF COLORADO    )  
CITY AND                    ) ss.  
COUNTY OF DENVER    )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2016, by David M. Seery, as Vice President, Land, of Whiting Oil and Gas Corporation, a Delaware corporation.

Witness my hand and official seal.

My commission expires: 6/16/2019



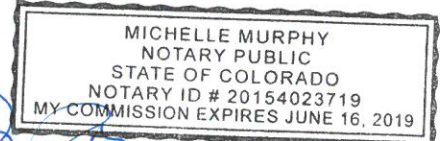
  
Notary Public

STATE OF COLORADO    )  
CITY AND                    ) ss.  
COUNTY OF DENVER    )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2016, by Scott C. Pittman as Chief Financial Officer of Ursa New Ventures LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires: 6/16/2019



  
Notary Public

BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO



## EXHIBIT A

Lease no.	Owner	T	R	S	Legal
CO064.001-001	Whiting Oil and Gas Corporation	2S	97W	19	SESW, S2SE, LOT 4
		2S	97W	20	SWSW
		2S	97W	29	NWNW
		2S	97W	30	E2NE, NENW, NESE
		2S	98W	23	S2S2
		2S	98W	24	S2S2
		2S	98W	26	NWNW
					S2NE, W2SW, NESW,
		2S	98W	27	NWSE,
		2S	98W	28	SESE
		2S	98W	32	S2SE, NESE
		2S	98W	33	S2NW, NENW, N2NE
		3S	98W	5	LOT 2, S2NW, NWSW
		3S	98W	6	E2SE less and except: 18.3 Ac. Equity Oil Company BX Demonstration Plant and Project Area in Pt. NESE
		3S	98W	7	NENE
		3S	98W	14	W2SW
		3S	98W	15	SESE
		3S	98W	22	NENE, SWNE, E2SW, NWSE
		3S	98W	27	E2NW
		3S	98W	28	SENE, N2SE, SWSE



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Rio Blanco County Recorder, BOOTS M. CAMPBELL  
eFile-388 Rec Fee: \$28.00 Doc Fee: \$0.00

NO REAL PROPERTY  
TRANSFER DECLARATION  
ACCOMPANIED THIS DOCUMENT

**SPECIAL WARRANTY DEED**

This Special Warranty Deed ("***Deed***") effective as of January 1, 2017 (the "***Effective Time***"), is from Ursa New Ventures LLC ("***Grantor***"), a Delaware corporation, to Ursa Piceance LLC ("***Grantee***"), a Delaware limited liability company with an address of 1600 Broadway, Suite 2600, Denver, CO, 80202. Grantor and Grantee are each a "***Party***," and collectively, are the "***Parties***."

Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, convey, warrant, deed, set over, transfer, deliver and confirm unto Grantee, its successors and assigns, forever, all of Grantor's interest in and to the real property, together with improvements, if any, situate, lying and being in Rio Blanco County, Colorado, as described in on Exhibit "A", which is attached hereto and made a part hereof (such interests in and to the real property, together with improvements, if any, described in such instruments, the "***Property***").

It is the intent of the parties that Grantor grant to Grantee all of Grantor's right, title, and interest in and to the Property, including without limitation all improvements, easements, rights-of-way, and all other interests of whatsoever nature on the lands located in Rio Blanco County, Colorado, whether correctly or completely described herein or not.


TO HAVE AND TO HOLD the said premises above bargained and described, unto the Grantee, its successors and assigns forever.

Grantor shall and will warrant and forever defend title to its interest in the Property, subject to the Permitted Encumbrances, unto Grantee, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof by, through, or under Grantor, but not otherwise.

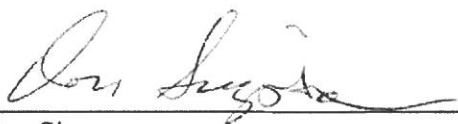
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URSA NEW VENTURES LLC

By:   
Don Simpson  
Senior Vice President  
Business Development

URSA PICEANCE LLC

By:   
Don Simpson  
Senior Vice President  
Business Development





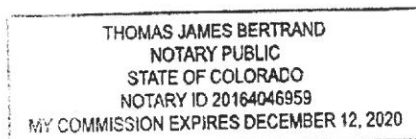
### ACKNOWLEDGEMENTS


STATE OF COLORADO     )  
CITY AND                     ) ss.  
COUNTY OF DENVER     )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of December 2017,  
by Don Simpson, as Senior Vice President, Business Development, of Ursa New Ventures LLC,  
a Delaware corporation.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_



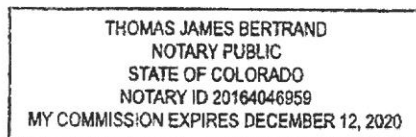
  
Notary Public

STATE OF COLORADO     )  
CITY AND                     ) ss.  
COUNTY OF DENVER     )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of December 2017,  
by Don Simpson, as Senior Vice President of Ursa Piceance LLC, a Delaware limited liability  
company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_



  
Notary Public





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Rio Blanco County Recorder, BOOTS M. CAMPBELL  
388

NO REAL PROPERTY  
TRANSFER DECLARATION  
ACCOMPANIED THIS DOCUMENT

EXHIBIT A

Lease no.	Owner	T	R	S	Legal
CO-PB018-001	Ursa New Ventures LLC	2S	97W	19	SESW, S2SE, LOT 4
		2S	97W	20	SWSW
		2S	97W	29	NWNW
		2S	97W	30	E2NE, NENW, NESE
		2S	98W	23	S2S2
		2S	98W	24	S2S2
		2S	98W	26	NWNW
					S2NE, W2SW, NESW,
		2S	98W	27	NWSE,
		2S	98W	28	SESE
		2S	98W	32	S2SE, NESE
		2S	98W	33	S2NW, NENW, N2NE
		3S	98W	5	LOT 2, S2NW, NWSW
		3S	98W	6	E2SE less and except: 18.3
					Ac. Equity Oil Company BX
					Demonstration Plant and
					Project Area in Pt. NESE
		3S	98W	7	NENE
		3S	98W	14	W2SW
		3S	98W	15	SESE
		3S	98W	22	NENE, SWNE, E2SW, NWSE
		3S	98W	27	E2NW
		3S	98W	28	SENE, N2SE, SWSE

## REAL PROPERTY TRANSFER DECLARATION - (TD-1000)

### GENERAL INFORMATION

**Purpose:** The Real Property Transfer Declaration provides essential information to the county assessor to help ensure fair and uniform assessments for all property for property tax purposes. Refer to 39-14-102(4), Colorado Revised Statutes (C.R.S.).

**Requirements:** All conveyance documents (deeds) subject to the documentary fee submitted to the county clerk and recorder for recordation must be accompanied by a Real Property Transfer Declaration. This declaration must be completed and signed by the grantor (seller) or grantee (buyer). Refer to 39-14-102(1)(a), C.R.S.

**Penalty for Noncompliance:** Whenever a Real Property Transfer Declaration does not accompany the deed, the clerk and recorder notifies the county assessor who will send a notice to the buyer requesting that the declaration be returned within thirty days after the notice is mailed.

If the completed Real Property Transfer Declaration is not returned to the county assessor within the 30 days of notice, the assessor may impose a penalty of \$25.00 or .025% (.00025) of the sale price, whichever is greater. This penalty may be imposed for any subsequent year that the buyer fails to submit the declaration until the property is sold. Refer to 39-14-102(1)(b), C.R.S.

**Confidentiality:** The assessor is required to make the Real Property Transfer Declaration available for inspection to the buyer. However, it is only available to the seller if the seller filed the declaration. Information derived from the Real Property Transfer Declaration is available to any taxpayer or any agent of such taxpayer subject to confidentiality requirements as provided by law. Refer to 39-5-121.5, C.R.S and 39-13-102(5)(c), C.R.S.

1. Address and/or legal description of the real property sold: Please do not use P.O. box numbers.

See attached Exhibit "A"

2. Type of property purchased: ☐ Single Family Residential ☐ Townhome ☐ Condominium ☐ Multi-Unit Res  
☐ Commercial ☐ Industrial ☐ Agricultural ☐ Mixed Use ☐ Vacant Land ☒ Other \_\_\_\_\_

3. Date of closing:

January 2 2017  
Month Day Year

Date of contract if different than date of closing:

Month Day Year

4. Total sale price: Including all real and personal property.

\$ 1.00 + other valuable considerations

5. Was any personal property included in the transaction? Personal property would include, but is not limited to, carpeting, draperies, free standing appliances, equipment, inventory, furniture. If the personal property is not listed, the entire purchase price will be assumed to be for the real property as per 39-13-102, C.R.S.

☐ Yes ☒ No If yes, approximate value \$ \_\_\_\_\_ Describe \_\_\_\_\_

6. Did the total sale price include a trade or exchange of additional real or personal property? If yes, give the approximate value of the goods or services as of the date of closing.

☐ Yes ☒ No If yes, value \$ \_\_\_\_\_

If yes, does this transaction involve a trade under IRS Code Section 1031? Yes No

7. Was 100% interest in the real property purchased? Mark "no" if only a partial interest is being purchased.

☒ Yes ☐ No If no, interest purchased \_\_\_\_\_%

8. Is this a transaction among related parties? Indicate whether the buyer or seller are related. Related parties include persons within the same family, business affiliates, or affiliated corporations.

☒ Yes ☐ No

9. Check any of the following that apply to the condition of the improvements at the time of purchase.  
☐ New ☐ Excellent ☐ Good ☒ Average ☐ Fair ☐ Poor ☐ Salvage.

If the property is financed, please complete the following.

10. Total amount financed. \$ N/A

11. Type of financing: (Check all that apply)

☐ New

☐ Assumed

☐ Seller

☐ Third Party

☐ Combination; Explain \_\_\_\_\_

12. Terms:

☐ Variable; Starting interest rate \_\_\_\_\_ %

☐ Fixed; Interest rate \_\_\_\_\_ %

☐ Length of time \_\_\_\_\_ years

☐ Balloon payment Yes No. If yes, amount \_\_\_\_\_ Due date \_\_\_\_\_

13. Please explain any special terms, seller concessions, or financing and any other information that would help the assessor understand the terms of sale.

Inter-Company Transfer - No third party involved

For properties other than residential (Residential is defined as: single family detached, townhomes, apartments and condominiums) please complete questions 14-16 if applicable. Otherwise, skip to #17 to complete.

14. Did the purchase price include a franchise or license fee? ☐ Yes ☒ No

If yes, franchise or license fee value \$ \_\_\_\_\_

15. Did the purchase price involve an installment land contract? ☐ Yes ☒ No

If yes, date of contract \_\_\_\_\_

16. If this was a vacant land sale, was an on-site inspection of the property conducted by the buyer prior to the closing?

☐ Yes ☒ No

Remarks: Please include any additional information concerning the sale you may feel is important.

17. Signed this 13<sup>th</sup> day of December, 2017.

Enter the day, month, and year, have at least one of the parties to the transaction sign the document, and include an address and a daytime phone number. Please designate buyer or seller.

[Signature]

[Signature]

Signature of Grantee (Buyer) ☒ or Grantor (Seller) ☒

18. All future correspondence (tax bills, property valuations, etc.) regarding this property should be mailed to:

1600 Broadway, Ste 2600  
Address (mailing)

(726) 508-8350  
Daytime Phone

Denver Colorado 80202  
City, State and Zip Code