

STATE OF COLORADO §

COUNTY OF ARCHULETA §

ASSIGNMENT AND BILL OF SALE

This Assignment and Bill of Sale (the "Assignment"), dated effective as of 12:01 a.m., U.S. Central time, on January 1, 2017 (the "Effective Date"), is by and among:

- I. A. **ConocoPhillips Company** ("COPC"), a Delaware corporation,
B. **Burlington Resources Oil & Gas Company LP** ("BROG"), a Delaware limited partnership,
C. **Glacier Park Company** ("GPCO"), a Delaware corporation,
D. **Phillips-New Mexico Partners, L.P.** ("NMLP"), a Delaware limited partnership,
E. **Phillips-San Juan Partners, L.P.** ("SJLP"), a Delaware limited partnership,
all with offices at 600 North Dairy Ashford, Houston, Texas 77079

(COPC, BROG, GPCO, NMLP, and SJLP, each an "ASSIGNOR" and, collectively, "ASSIGNORS"),

and

- II. **Hilcorp San Juan, L.P.**, a Delaware limited partnership, with offices at 1111 Travis, Houston, Texas 77002 ("ASSIGNEE").

ASSIGNORS AND ASSIGNEE may be referred to collectively as the "Parties" or each individually as a "Party."

For and in consideration of the sum of Ten and No/100 dollars (\$10), the agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNORS hereby **GRANT, SELL, CONVEY, ASSIGN, AND TRANSFER** to ASSIGNEE, all of ASSIGNORS' right, title, and interest in and to the Property described in this Assignment, subject to the terms, exceptions, and reservations of this Assignment. This Assignment relates to the Purchase and Sale Agreement dated as of April 12, 2017 between ASSIGNORS and ASSIGNEE (the "Purchase and Sale Agreement").

TO HAVE AND TO HOLD the Property unto ASSIGNEE, its successors and assigns, forever, subject to the terms and matters set forth herein.

ARTICLE 1. CONVEYANCE

- 1.1 Capitalized Terms. Each capitalized term used in this Assignment that is not otherwise defined herein shall have the meaning for such capitalized term as defined in the Purchase and Sale Agreement, which terms are incorporated herein by such reference.
- 1.2 Description of the Property. The Property consists of all of ASSIGNORS' right and title to, and interest in, and all privileges and obligations appurtenant to, the following described

property rights, interests, privileges, and obligations (such property rights, interests, privileges, and obligations, SAVE and EXCEPT the Excluded Assets described in Section 1.3, are hereafter referred to collectively as the "Property"):

- 1.2.1 The oil, gas, and mineral leases, subleases and other leaseholds, operating rights, working interests, net revenue interests, and any contractual rights to production relating thereto, described in Exhibit A, Schedule 1 of this Assignment (individually, a "Lease", or collectively, the "Leases");
- 1.2.2 All rights, obligations, and interests in any unit or pooled area in which all or any portion of any Lease is included, to the extent that those rights, obligations, and interests arise from and are associated with the Leases or Wells (defined in Section 1.2.3 below), including all rights and obligations derived from any unitization, pooling, operating, communitization, or other agreement; or from any declaration or order of any Governmental Authority (the "Units");
- 1.2.3 All oil, gas, and condensate wells (whether producing, not producing, not produced, or temporarily or permanently abandoned), water source, water injection, and other injection or disposal wells and systems located on or within the geographic boundaries of the Leases, Units, or Surface Lands, Permits, and Easements, and including those wells (whether or not located on or within the geographic boundaries of the Leases, Units, or Surface Lands, Permits, and Easements) described in Exhibit A, Schedule 1B of this Assignment (the "Wells");
- 1.2.4 Not used;
- 1.2.5 Not used;
- 1.2.6 All royalty, overriding royalty, net profits or other oil, gas, or mineral interests described in Exhibit A, Schedule 4 of this Assignment (the "Royalty Interests"), including all rights and obligations pertaining to the Royalty Interests under any of the Related Contracts (as defined in Section 1.2.7 below);
- 1.2.7 To the extent assignable or transferable, all contractual rights, obligations, and interests in: (i) except as set forth in (ii) below, all agreements and contracts applicable to the Property, including unit agreements, farmout agreements, farmin agreements, and operating agreements, including without limitation those described in the Purchase and Sale Agreement, and (ii) only those hydrocarbon sales, purchase, gathering, compression, transportation, treating, marketing, exchange, processing, and fractionating agreements described in the Purchase and Sale Agreement INSOFAR ONLY as (i) and (ii) cover and apply to any or all of the Leases, Units, Wells, Field Equipment, Surface Lands, Permits, and Easements, and Royalty Interests (collectively, the "Related Contracts");

- 1.2.8 Subject to Section 6.4.1 of the Purchase and Sale Agreement, copies of all lease files, right-of-way files, well files (including well logs, to the extent assignable or transferable), surface fee files, production records, division order files, abstracts, title opinions, and contract files, in print (to the extent any ASSIGNOR is able, as practicable, to locate such items in printed form) and electronic format where available, and insofar as they are directly related to any or all of the Leases, Units, Wells, Field Equipment, Surface Lands, Permits, and Easements, Royalty Interests, Related Contracts, Fee Tracts, Office Buildings, and San Juan Gas Plant (the "Property Records");
 - 1.2.9 Not used;
 - 1.2.10 Not used;
 - 1.2.11 Not used;
 - 1.2.12 Not used;
 - 1.2.13 Not used; and
 - 1.2.14 Subject to Section 6.4.5 of the Purchase and Sale Agreement and ASSIGNEE's rights under the seismic license to be executed at Closing (in the form of Exhibit J of the Purchase and Sale Agreement), (i) seismic, geological, geochemical, or geophysical data (including cores and other physical samples or materials from wells or tests) belonging to ASSIGNORS or licensed from third parties, and interpretations thereof, associated with the Property, and (ii) well logs and associated data associated with the Property that are not subject to contractual restrictions on assignability or disclosure.
- 1.3 Exclusions from the Property. The Property to be conveyed and assigned under this Assignment does not include the following, which are reserved by ASSIGNORS (the "Excluded Assets");
- 1.3.1 Subject to Section 6.4.5 of the Purchase and Sale Agreement and ASSIGNEE's rights under the seismic license to be executed at Closing (in the form of Exhibit J of the Purchase and Sale Agreement), (i) seismic, geological, geochemical, or geophysical data (including cores and other physical samples or materials from wells or tests) belonging to ASSIGNORS or licensed from third parties, and interpretations thereof, associated with the Property that are not covered by the seismic license to be executed at Closing (in the form of Exhibit J of the Purchase and Sale Agreement) and (ii) well logs and associated data that are subject to contractual restrictions on assignability or disclosure for which permission has not been obtained from the relevant third parties;
 - 1.3.2 Subject to Section 1.2 of this Assignment, ASSIGNORS' intellectual property used in developing the Property, including without limitation proprietary computer software, computer software licensed from third parties, patents, pending patent

applications, trade secrets, copyrights, names, marks and logos;

- 1.3.3 ASSIGNORS' corporate, financial and tax records, and legal files (except title opinions, abstracts and other muniments of title), except that ASSIGNORS will provide ASSIGNEE with copies of any tax records that are necessary for ASSIGNEE's ownership, administration, or operation of the Property;
- 1.3.4 Notwithstanding any other provision of this Assignment to the contrary, any records or information that an ASSIGNOR considers proprietary or confidential (including without limitation employee information, internal valuation data, reservoir and field studies, environmental studies, future work plans, business plans, reserve reports, transaction proposals and related information and correspondence, business studies, bids, and documents protected by any privilege), or which an ASSIGNOR cannot legally provide to ASSIGNEE because of third party restrictions;
- 1.3.5 To the extent not related to ASSIGNEE's Assumed Obligations, trade credits and rebates from contractors, vendors, and co-owners (including unpaid joint interest billings), and adjustments or refunds attributable to ASSIGNORS' interest in the Property that relate to any period before the Effective Date, including without limitation any imbalances attributable to the Property downstream of the Property or at gas processing plants and associated make-up or cash settlement rights, transportation tax credits and refunds, tariff refunds, take-or-pay claims, insurance premium adjustments, and audit adjustments under the Related Contracts;
- 1.3.6 Claims (as defined in Section 8.1 of the Purchase and Sale Agreement) of an ASSIGNOR for refund of or loss carry forwards with respect to (i) production, windfall profit, severance, ad valorem or any other taxes attributable to any period prior to the Effective Date, (ii) income or franchise taxes, and (iii) any taxes attributable to the excluded items described in this Section 1.3;
- 1.3.7 Except suspense accounts paid to ASSIGNEE pursuant to Section 11.6 of the Purchase and Sale Agreement, all deposits, cash, checks in process of collection, cash equivalents, accounts and notes receivable and other funds attributable to any periods before the Effective Date, and security or other deposits made with third parties prior to the Effective Date;
- 1.3.8 All proceeds, benefits, income, or revenues with respect to the Property attributable to periods prior to the Effective Date;
- 1.3.9 To the extent not related to ASSIGNEE's Assumed Obligations, all Claims of ASSIGNORS arising from acts, omissions or events, or damage to or destruction of the Property before the Effective Date, and all related rights, titles, claims, and interests of ASSIGNORS (i) under any policy or agreement of insurance or indemnity, (ii) under any bond or letter of credit, or (iii) to any insurance or condemnation proceeds or awards;
- 1.3.10 All rights and obligations applicable to the matters (i) listed in Exhibit C of the

Purchase and Sale Agreement under the section entitled "ASSIGNORS' Responsibility" and (ii) in any Section 3.2.2 Update, for which the responsibility is allocated to ASSIGNORS under Section 5.12 of the Purchase and Sale Agreement;

1.3.11 All contracts for procurement of goods and services related to the Property, including contracts for rental equipment and the maintenance thereof (except for those support service contracts specifically listed as part of the Related Contracts in Exhibit A, Schedule 5 of this Assignment);

1.3.12 All swap, futures, or derivative contracts;

1.3.13 Not used;

1.3.14 ASSIGNORS' interests, rights, benefits, and obligations to any and all emission capture and trade credits; greenhouse gas or carbon mitigation credits; water, nutrient or endangered species banking credits; and associated allowances attributable to the Property and that relate to any period prior to Effective Date; and

1.3.15 Any portion of the Property excluded from this Assignment pursuant to Sections 5.3.4(c), 5.5.2(b)(ii), 5.7.2(b), and 6.4.3 of the Purchase and Sale Agreement, if such portion of the Property is so excluded.

1.4 Purchase and Sale Agreement. This Assignment is made and accepted subject to all of the terms of the Purchase and Sale Agreement, which are hereby deemed incorporated by reference into this Assignment to the fullest extent permitted by Applicable Laws. In the event of a conflict between the provisions of this Assignment and the provisions of the Purchase and Sale Agreement, the provisions of the Purchase and Sale Agreement shall take precedence.

1.5 ASSIGNEE's Assumed Obligations. To the extent provided in the Purchase and Sale Agreement, ASSIGNEE will assume, pay and perform all obligations, liabilities and duties with respect to the ownership and (if applicable) operation of the Property that are attributable to periods on and after the Effective Date (subject to ASSIGNORS' Retained Obligations), together with the Plugging and Abandonment Obligations, Environmental Obligations, and all other obligations assumed by ASSIGNEE under the Purchase and Sale Agreement (collectively, the "ASSIGNEE's Assumed Obligations"). Without limiting the generality of the foregoing, ASSIGNEE's Assumed Obligations shall also specifically include:

1.5.1 Responsibility for payment of all operating and capital expenditures related to the Property and attributable to periods on and after the Effective Date;

1.5.2 Responsibility for performance of all express and implied obligations and covenants under the terms of the Leases, other instruments in the chain of title, the Related Contracts, Surface Lands, Permits, and Easements and all other contracts to which the Property or the operation thereof is subject, to the extent those obligations and covenants are required to be performed on or after the Effective Date;

- 1.5.3 Responsibility for payment of all royalties, overriding royalties, production payments, net profits obligations, rentals, severance taxes, and other burdens or encumbrances to which the Property is subject that are attributable to periods on and after the Effective Date, and for shut-in payments payable on and after the Effective Date;
 - 1.5.4 Responsibility for proper accounting for and disbursement of production proceeds from the Property attributable to periods on and after the Effective Date, including funds in any suspense accounts received from ASSIGNORS;
 - 1.5.5 Responsibility for compliance with all Applicable Laws pertaining to the Property, and the procurement and maintenance of all permits, consents, authorizations, and bonds, security, and financial assurance required by Governmental Authorities in connection with the Property on and after the Effective Date;
 - 1.5.6 Subject to Section 11.1 of the Purchase and Sale Agreement, responsibility for all obligations with respect to Production Imbalances with third parties attributable to the Property for production from and after the Effective Date;
 - 1.5.7 Responsibility for its taxes and expenses as provided in Article 9 of the Purchase and Sale Agreement;
 - 1.5.8 Personal injury or wrongful death claims attributable to the ownership or operation of the Property after the Effective Date; and
 - 1.5.8 All rights and obligations applicable to the matters (i) listed in Exhibit C of the Purchase and Sale Agreement under the section entitled "ASSIGNEE's Responsibility" and (ii) in any Section 3.2.2 Update under the Purchase and Sale Agreement, the responsibility for which the Parties have agreed to allocate to ASSIGNEE under Section 5.12 of the Purchase and Sale Agreement.
- 1.6 Plugging and Abandonment Obligations. To the extent provided in the Purchase and Sale Agreement, ASSIGNEE assumes full responsibility and liability for the following plugging, decommissioning, and abandonment obligations related to the Property (the "Plugging and Abandonment Obligations"), regardless of whether they are attributable to the ownership or operation of the Property before, on or after the Effective Date and REGARDLESS OF WHETHER RESULTING FROM ANY ACTS OR OMISSIONS OF ASSIGNORS (INCLUDING THOSE ARISING FROM ASSIGNORS' SOLE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT) OR THE CONDITION OF THE PROPERTY WHEN ACQUIRED, all of which shall be conducted in a good and workmanlike manner and in compliance with all Applicable Laws:
- 1.6.1 The necessary and proper plugging, replugging, and abandonment of all wells on the Property, whether plugged and abandoned before, on, or after the Effective Date;

- 1.6.2 The necessary and proper removal, abandonment, decommissioning, and disposal of all structures, pipelines, facilities, equipment, abandoned property, and junk located on or comprising part of the Property;
- 1.6.3 The necessary and proper capping and burying of all flow lines and pipelines associated with the Wells and located on or comprising part of the Property;
- 1.6.4 The necessary and proper restoration of the Property, both surface and subsurface, as may be required by Applicable Laws or contract;
- 1.6.5 Any necessary clean-up or disposal of Property contaminated by naturally occurring radioactive material ("NORM"), as may be required by Applicable Laws or contract;
- 1.6.6 All obligations arising from contractual requirements and demands made by Governmental Authorities or parties claiming a vested interest in the Property; and
- 1.6.7 Obtaining and maintaining all bonds, or supplemental or additional bonds, and compliance with financial assurance arrangement and plans that may be required contractually or by Governmental Authorities.

ASSIGNEE's obligations under this Section 1.6 do not include any civil or criminal cash fines or cash penalties that may be levied against ASSIGNORS or ASSIGNEE by any Governmental Authority for non-compliance with Applicable Laws in connection with the ownership or operation of the Property before the Effective Date, all of which shall remain the responsibility of ASSIGNORS unless otherwise expressly provided by Section 8.8 of the Purchase and Sale Agreement.

- 1.7 Environmental Obligations. ASSIGNEE assumes full responsibility and liability for the following occurrences, events, conditions, and activities on or related to the Property (the "Environmental Obligations"), regardless of whether arising from the ownership or operation of the Property before, on or after the Effective Date, and REGARDLESS OF WHETHER RESULTING FROM ANY ACTS OR OMISSIONS OF ASSIGNORS (INCLUDING THOSE ARISING FROM ASSIGNORS' SOLE, JOINT, CONCURRENT, OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT) OR THE CONDITION OF THE PROPERTY WHEN ACQUIRED:

- 1.7.1 Environmental pollution or contamination, including pollution or contamination of the soil, water bodies, groundwater, or air by Hydrocarbons, drilling fluid or other chemicals, brine, produced water, NORM, asbestos, or any other substance;
- 1.7.2 Underground injection activities and waste disposal on the Property;
- 1.7.3 Clean-up responses, and the cost of remediation, control, assessment, or compliance with respect to surface, water bodies, and subsurface pollution caused by spills, pits, ponds, lagoons, or subsurface storage tanks;

- 1.7.4 Non-compliance with applicable land use, surface disturbance, licensing or notification rules, regulations, demands or orders of Governmental Authorities;
- 1.7.5 Disposal on the Property of any hazardous substances, wastes, materials, and products generated by or used in connection with the ownership or operation of the Property before, on, or after the Effective Date; and
- 1.7.6 Non-compliance with Environmental Laws.

ASSIGNEE's Environmental Obligations do not include the following, all of which shall remain the responsibility of ASSIGNORS:

- (a) Any civil or criminal cash fines or cash penalties that may be levied against an ASSIGNOR or ASSIGNEE by any Governmental Authority resulting from an administrative enforcement action filed before the Effective Date for any such violation of any Applicable Laws in connection with the ownership or operation of the Property before the Effective Date, except as otherwise expressly provided by Section 8.8 to the Purchase and Sale Agreement; and
- (b) Disposal offsite from the Property before the Effective Date of any hazardous substances, wastes, NORM, asbestos, and products generated by or used in connection with the ownership or operation of the Property before the Effective Date.

1.8 ASSIGNORS' Retained Obligations. Subject to Section 8.6 of the Purchase and Sale Agreement, after Closing, ASSIGNORS will retain responsibility for all liabilities, obligations, and duties with respect to the ownership and (if applicable) operation of the Property that are attributable to periods before the Effective Date, except as otherwise provided in Section 7.2 of the Purchase and Sale Agreement (the "ASSIGNORS' Retained Obligations"). Without limiting the generality of the foregoing, subject to Section 8.6 of the Purchase and Sale Agreement, the ASSIGNORS' Retained Obligations shall specifically include:

- 1.8.1 Responsibility for the payment of all operating expenses and capital expenditures related to the Property and attributable to the period prior to the Effective Date;
- 1.8.2 Responsibility for performance of all express and implied obligations and covenants under the terms of the Leases, other instruments in the chain of title, the Related Contracts, the Surface Lands, Permits, and Easements, and all other orders and contracts to which the Property or operation thereof is subject, to the extent those obligations and covenants are required to be performed before the Effective Date;
- 1.8.3 Responsibility for payment of (or the failure to properly, timely, or legally pay) all royalties, overriding royalties, production payments, net profits obligations, rentals, severance taxes, and other burdens or encumbrances to which the Property is subject that are attributable to periods before the Effective Date;

- 1.8.4 Responsibility for proper accounting for and disbursement of production proceeds from or attributable to the Property attributable to periods before the Effective Date excluding funds in any suspense accounts transferred to ASSIGNEE;
 - 1.8.5 All rights and obligations applicable to the matters listed (i) in Exhibit C of the Purchase and Sale Agreement under the section entitled "ASSIGNORS' Responsibility" and (ii) in any Section 3.2.2 Update under the Purchase and Sale Agreement, the responsibility for which is allocated to ASSIGNORS under Section 5.12 of the Purchase and Sale Agreement;
 - 1.8.6 Not used;
 - 1.8.7 Personal injury or wrongful death claims attributable to the ownership or operation of the Property before the Effective Date;
 - 1.8.8 Responsibility for the exclusions from the Plugging and Abandonment Obligations described in Section 1.6, and the exclusions from the Environmental Obligations described in Section 1.7; and
 - 1.8.9 Responsibility for its taxes and expenses as provided in Article 9 of the Purchase and Sale Agreement.
- 1.9 Special Warranty of Defensible Title. This Assignment is made, executed, and delivered without warranty of title, either express, implied or statutory, except that each ASSIGNOR specially warrants and defends the Defensible Title (as such term is defined in the Purchase and Sale Agreement) to and ownership of the Property against the lawful claims and demands of all Persons claiming title to the Property by, through, or under any ASSIGNOR or its Affiliates but not otherwise. With respect to any claim ASSIGNORS may be obligated to defend pursuant to this warranty, ASSIGNEE shall have the right, but not the obligation, to participate fully in the defense of the claim. ASSIGNEE's sole remedy for ASSIGNORS' breach of its special warranty of title shall be equal to the ASSIGNEE's actual damages, if any, not to exceed the Allocated Value provided in Exhibit A, Schedule 9 of the Purchase and Sale Agreement for the portion of the Property affected by the title failure.

ARTICLE 2. DISCLAIMER OF WARRANTIES

- 2.1 Title; Encumbrances. ASSIGNORS CONVEY THE PROPERTY TO ASSIGNEE SUBJECT TO ALL ROYALTIES, AGREEMENTS WITH RESPECT TO ROYALTIES, OVERRIDING ROYALTIES, BURDENS, LIENS, ENCUMBRANCES, AND SURFACE RIGHTS, AND WITHOUT WARRANTY OF TITLE, EXPRESS, STATUTORY OR IMPLIED, OTHER THAN A SPECIAL WARRANTY OF DEFENSIBLE TITLE BY, THROUGH, AND UNDER ASSIGNORS. IT IS UNDERSTOOD AND AGREED THAT ANY STATEMENT OF INTERESTS IN EXHIBIT A OF THE PURCHASE AND SALE AGREEMENT OR IN EXHIBIT A OF THIS ASSIGNMENT IS NOT A WARRANTY OR REPRESENTATION BY ASSIGNORS REGARDING ASSIGNORS' OWNERSHIP INTEREST IN THE PROPERTY, OTHER THAN A SPECIAL WARRANTY OF DEFENSIBLE TITLE BY,

THROUGH, AND UNDER ASSIGNORS. EXCEPT AS PROVIDED HEREIN, ASSIGNORS MAKE NO REPRESENTATION REGARDING, AND SHALL HAVE NO LIABILITY FOR, ANY FAILURE TO MAINTAIN ANY LEASE OR PORTION THEREOF IN ACCORDANCE WITH ITS TERMS.

EXCEPT FOR THE SPECIAL WARRANTY CONTAINED IN SECTION 4.1 OF THE PURCHASE AND SALE AGREEMENT AND SECTION 1.9 OF THIS ASSIGNMENT, SPECIFICALLY WITH RESPECT TO THE SURFACE LANDS, PERMITS, AND EASEMENTS, ASSIGNORS EXPRESSLY DISCLAIM, AND ASSIGNEE HEREBY WAIVES, ALL WARRANTIES AND REPRESENTATIONS THAT ASSIGNORS OWN THE SURFACE LANDS, PERMITS, AND EASEMENTS, THAT THEY ARE IN FORCE AND EFFECT, THAT THEY MAY BE ASSIGNED, THAT THEY ARE CONTIGUOUS, THAT THE FIELD EQUIPMENT LIES WITHIN THE SURFACE LANDS, PERMITS, AND EASEMENTS, OR THAT THEY GRANT THE RIGHT TO LAY, MAINTAIN, REPAIR, REPLACE, OPERATE, CONSTRUCT, OR REMOVE THE FIELD EQUIPMENT. ASSIGNORS EXPRESSLY DISCLAIM, AND ASSIGNEE HEREBY WAIVES, ALL WARRANTIES AND REPRESENTATIONS THAT THERE ARE ANY PERMITS AND EASEMENTS IN FORCE AND EFFECT WITH RESPECT TO THE FIELD EQUIPMENT. If necessary, ASSIGNEE shall secure its own rights to operate and maintain the Field Equipment on the lands of others at its own expense.

- 2.2 Condition and Fitness of the Property. EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AND SALE AGREEMENT AND THIS ASSIGNMENT, ASSIGNORS HEREBY CONVEY THE PROPERTY TO ASSIGNEE WITHOUT ANY EXPRESS, STATUTORY OR IMPLIED WARRANTY OR REPRESENTATION OF ANY KIND, INCLUDING WARRANTIES RELATING TO (i) THE CONDITION OR MERCHANTABILITY OF THE PROPERTY OR (ii) THE FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE. ASSIGNEE HAS INSPECTED THE PROPERTY, OR HAS BEEN GIVEN THE OPPORTUNITY TO INSPECT AND HAS WAIVED INSPECTION, AND IS SATISFIED AS TO THE PHYSICAL, OPERATING, REGULATORY COMPLIANCE, SAFETY AND ENVIRONMENTAL CONDITION (BOTH SURFACE AND SUBSURFACE) OF THE PROPERTY AND ACCEPTS THE PROPERTY "AS IS," "WHERE IS," AND "WITH ALL FAULTS" AND IN ITS PRESENT CONDITION AND STATE OF REPAIR. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNORS MAKE NO REPRESENTATION OR WARRANTY AS TO (i) THE VALUE, QUALITY, QUANTITY, VOLUME OR DELIVERABILITY OF ANY OIL, GAS OR OTHER MINERALS OR RESERVES (IF ANY) IN, UNDER OR ATTRIBUTABLE TO THE PROPERTY (INCLUDING WITHOUT LIMITATION PRODUCTION RATES, DECLINE RATES AND RECOMPLETION OR DRILLING OPPORTUNITIES), (ii) GAS BALANCING OR PAYOUT ACCOUNT INFORMATION, ALLOWABLES, OR OTHER REGULATORY MATTERS, (iii) THE PHYSICAL, OPERATING, REGULATORY COMPLIANCE, SAFETY OR ENVIRONMENTAL CONDITION OF THE PROPERTY, (iv) PROJECTIONS AS TO EVENTS THAT COULD OR COULD NOT OCCUR, OR (v) THE GEOLOGICAL OR ENGINEERING CONDITION OF THE PROPERTY OR ANY VALUE THEREOF.

- 2.3 NORM AND ASBESTOS. ASSIGNEE ACKNOWLEDGES THAT IT HAS BEEN INFORMED THAT OIL AND GAS PRODUCING FORMATIONS CAN CONTAIN NATURALLY OCCURRING RADIOACTIVE MATERIAL. SCALE FORMATION OR SLUDGE DEPOSITS CAN CONCENTRATE LOW LEVELS OF NORM ON EQUIPMENT, MATERIALS AND OTHER PROPERTY. SOME OR ALL OF THE EQUIPMENT, MATERIALS AND OTHER PROPERTY SUBJECT TO THIS ASSIGNMENT MAY HAVE LEVELS OF NORM ABOVE BACKGROUND LEVELS, AND MAY CONTAIN ASBESTOS. A HEALTH HAZARD MAY EXIST IN CONNECTION WITH THIS EQUIPMENT, MATERIALS AND OTHER PROPERTY BY REASON THEREOF. THEREFORE, ASSIGNEE MAY NEED TO FOLLOW SAFETY PROCEDURES WHEN HANDLING THIS EQUIPMENT, MATERIALS AND OTHER PROPERTY.
- 2.4 Subrogation of Warranties. To the extent transferable, ASSIGNORS give and grant to ASSIGNEE, its successors and assigns, full power and right of substitution and subrogation in and to all covenants and warranties (including warranties of title) given or made with respect to the Property or any part thereof by preceding owners, vendors, or others, excluding, however, any ASSIGNOR or any Affiliate of any ASSIGNOR.

ARTICLE 3. OTHER PROVISIONS

- 3.1 Further Assurances. ASSIGNORS and ASSIGNEE will do, execute, acknowledge and deliver all further acts, conveyances and instruments as may be reasonably necessary or appropriate to carry out the intent of this Assignment and to more fully and accurately assign and convey the Property to ASSIGNEE.
- 3.2 Successors and Assigns. The provisions of this Assignment shall be covenants running with the land, and this Assignment shall extend to, be binding upon, and inure to the benefit of ASSIGNORS and ASSIGNEE, and their respective successors and assigns.
- 3.3 Assumption of Obligations. By its acceptance of this Assignment, ASSIGNEE shall comply with and does hereby assume and agree to perform ASSIGNEE's proportionate part of all express and implied covenants, obligations and reservations contained in the Leases and shall bear its proportionate share of all existing burdens on the Leases, in each case only to the extent binding upon the Property, all to the extent provided in the Purchase and Sale Agreement.
- 3.4 Counterparts and Separate Assignments. This Assignment may be executed in multiple counterparts, each of which shall for all purposes constitute one and the same instrument; provided, that, to facilitate recordation, in any particular counterpart portions of the Exhibits and Schedules attached hereto which describe Property situated in states and counties/parishes other than the state and county/parish in which such counterpart is to be recorded may have been omitted. Where separate assignments of Property and related documentation on official forms have been, or will be, executed for filing with and approval by state or federal agencies in accordance with requirements of governmental regulations to transfer the Property to ASSIGNEE, any such separate assignments and official documentation (a) shall evidence this Assignment and the assignment of the

applicable Property herein made, and shall not constitute any additional Assignment or assignment of the Property, (b) are not intended to modify, and shall not modify, any of the terms, covenants and conditions, or limitations on warranties set forth in this Assignment and are not intended to create and shall not create any representations, warranties or additional covenants of or by ASSIGNORS to ASSIGNEE, and (c) shall be deemed to contain all of the terms and provisions of this Assignment, as fully and to all intents and purposes as though the same were set forth at length in such separate assignments.

- 3.5 Alternative Dispute Resolution. It is agreed, as a severable and independent arbitration agreement separately enforceable from the remainder of this Assignment, that if the Parties are unable to amicably resolve any dispute or difference arising under or out of, in relation to or in any way connected with this Assignment (whether contractual, tortious, equitable, statutory or otherwise), such matter shall be finally and exclusively referred to and settled by mediation or arbitration in accordance with the alternate dispute resolution provisions set forth in Section 11.3 of the Purchase and Sale Agreement, the terms and provisions of which are incorporated by reference herein.
- 3.6 Attachments. The Exhibits attached to this Assignment (including any Preamble thereto) and the Schedules to which reference is herein made are incorporated herein by reference and made a part hereof for all purposes.
- 3.7 GOVERNING LAW. THIS ASSIGNMENT SHALL BE GOVERNED, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY TO WHICH THEY PERTAIN IS LOCATED, EXCLUDING ANY CONFLICTS-OF-LAW RULE OR PRINCIPLE THAT MIGHT APPLY THE LAW OF ANOTHER JURISDICTION.
- 3.8 Severability. If any provision of this Assignment is found by a court of competent jurisdiction to be invalid or unenforceable, that provision will be deemed modified to the extent necessary to make it valid and enforceable and if it cannot be so modified, it shall be deemed deleted and the remainder of the Assignment shall continue and remain in full force and effect.
- 3.9 Subsequent Assignments. If ASSIGNEE sells, transfers or assigns all or a portion of the Property, (i) the Purchase and Sale Agreement and this Assignment shall remain in effect between ASSIGNEE and ASSIGNORS as to the Property regardless of such sale or assignment (and ASSIGNEE will remain obligated thereunder), and (ii) ASSIGNEE shall require its successors and assigns expressly to assume its obligations under this Assignment and the Purchase and Sale Agreement, to the extent related or applicable to the Property or portion thereof acquired by them. Any assignments in violation of this provision shall be null and void.
- 3.10 Each of COPC, BROG, GPCO, NMLP, and SJLP shall be severally (and not jointly or jointly and severally) liable for their respective obligations and liabilities under this Assignment.


The authorized representatives of ASSIGNORS and ASSIGNEE execute this Assignment on the dates set forth in their respective acknowledgements hereto, but this Assignment shall be effective for all purposes as of the Effective Date.

[Signature and Acknowledgment – COPC]

ASSIGNOR

ConocoPhillips Company

By: 

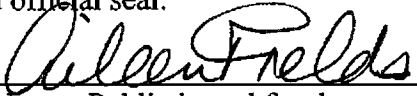
 Name: Lindsay B. Weddle

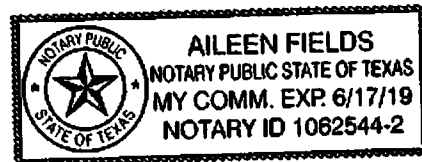
Title: Attorney-in-fact

This instrument was acknowledged before me on July 31, 2017, by Lindsay B. Weddle, as attorney-in-fact of ConocoPhillips Company, a Delaware corporation, on behalf of said corporation. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

June 17, 2019


Notary Public in and for the
State of Texas

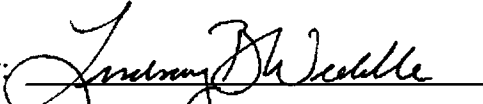


[Signature and Acknowledgment – BROG]

ASSIGNOR

Burlington Resources Oil & Gas Company LP

By: BROG GP LLC, its General Partner

By: 

(56)

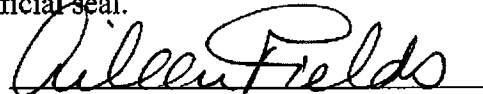
Name: Lindsay B. Weddle

Title: Attorney-in-fact

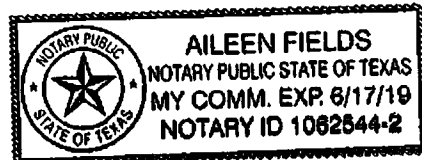
This instrument was acknowledged before me on July 31, 2017, by Lindsay B. Weddle, as attorney-in-fact of BROG GP LLC, a Delaware limited liability company, acting on behalf of Burlington Resources Oil & Gas Company LP, a Delaware limited partnership, as its General Partner. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

June 17, 2019



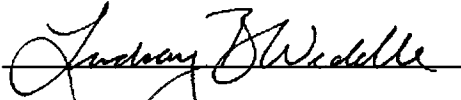
Notary Public in and for the
State of Texas



[Signature and Acknowledgment – GPCO]

ASSIGNOR


Glacier Park Company

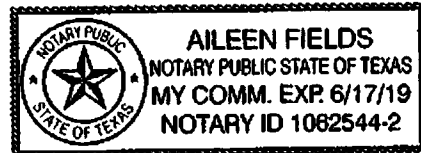
By: 
Name: Lindsay B. Weddle
Title: Attorney-in-fact



This instrument was acknowledged before me on July 31, 2017, by Lindsay B. Weddle, as attorney-in-fact of Glacier Park Company, a Delaware corporation, on behalf of said corporation. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:
June 17, 2019


Notary Public in and for the
State of Texas



[Signature and Acknowledgment – SJLP]

ASSIGNOR

Phillips-San Juan Partners, L.P.

By: ConocoPhillips Company, its General Partner

By:



Name: Lindsay B. Weddle

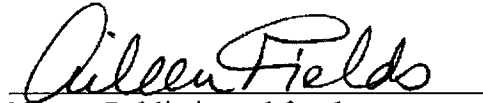
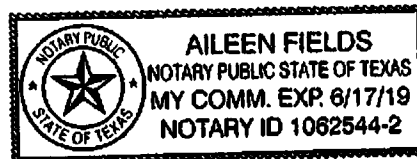
Title: Attorney-in-fact

SB

This instrument was acknowledged before me on July 31, 2017, by Lindsay B. Weddle, as attorney-in-fact of ConocoPhillips Company, a Delaware corporation, acting on behalf of Phillips-San Juan Partners, L.P., a Delaware limited partnership, as its General Partner. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

June 17, 2019


Notary Public in and for the
State of Texas

[Signature and Acknowledgment – NMLP]

ASSIGNOR

Phillips-New Mexico Partners, L.P.

By: ConocoPhillips Company, its General Partner

By:



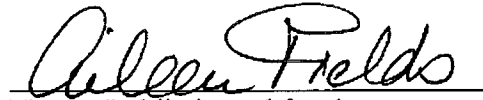
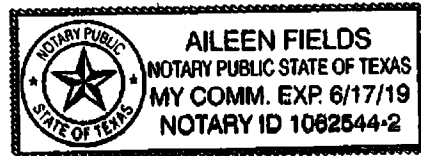
Name: Lindsay B. Weddle

Title: Attorney-in-fact

This instrument was acknowledged before me on July 31, 2017, by Lindsay B. Weddle, as attorney-in-fact of ConocoPhillips Company, a Delaware corporation, acting on behalf of Phillips-New Mexico Partners, L.P., a Delaware limited partnership, as its General Partner. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

June 17, 2019


Notary Public in and for the
State of Texas

[Signature and Acknowledgment – Assignee]

ASSIGNEE

Hilcorp San Juan, L.P.

By: Hilcorp Energy Company, its general partner

By: J.C. M

Name: Jason C. Rebrook

Title: President

This instrument was acknowledged before me on July 31, 2017, by Jason C. Rebrook, as President of Hilcorp Energy Company, a Delaware corporation, acting on behalf of Hilcorp San Juan, L.P., a Delaware limited partnership, as its General Partner. In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

June 17, 2019

Aileen Fields
Notary Public in and for the
State of Texas

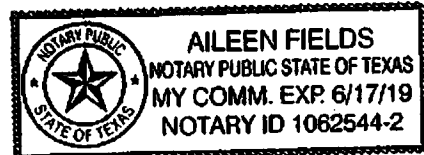


EXHIBIT A, SCHEDULE 1

Attached to and made a part of that certain Assignment and Bill of Sale, dated effective January 1, 2017,
By and among, ConocoPhillips Company, Burlington Resources Oil & Gas Company LP, Glacier Park Company,
Phillips-New Mexico Partners, L.P., and Phillips-San Juan Partners, L.P., collectively as "Assignors" and Hilcorp
San Juan, L.P. as "Assignee"

LEASES

NONE

EXHIBIT A, SCHEDULE 1B

Attached to and made a part of that certain Assignment and Bill of Sale, dated effective January 1, 2017,
By and among, ConocoPhillips Company, Burlington Resources Oil & Gas Company LP, Glacier Park Company,
Phillips-New Mexico Partners, L.P., and Phillips-San Juan Partners, L.P., collectively as "Assignors" and Hilcorp
San Juan, L.P. as "Assignee"

WELLS

EXHIBIT A SCHEDULE 1B

Wells

Attached to and made a part of that Assignment and Bill of Sale, dated effective January 1, 2017
ConocoPhillips Company, Burlington Resources Oil & Gas Company L.P., Glacier Park Company, Phillips-New Mexico Partners, L.P., and Phillips-San Juan Partners, L.P. ("Assignors")
and
Hilcorp San Juan, L.P. ("Assignee")

API 10-Digit	API 15-Digit	Property Completion ID	Code	State	County	Well Name	Producing Reservoir	Current Operator Name	Township	Range	Section
0500706196	050070619600S01	BR84518401	A727459	CO	ARCHULETA	DUNGAN 32-5 5-1	Basin: FRUITLAND COAL	ENERGEN RESOURCES MAQ INC	32N	5W	5
0500706205	050070620500S01	BR86048101	A727459	CO	ARCHULETA	DUNGAN 32-5 5-2	IGNACIO-BLANCO-FRUITLAND	ENERGEN RESOURCES MAQ INC	32N	5W	5
0500706222	050070622200S01	BR86600501	A728274	CO	ARCHULETA	DUNGAN 32-5 5-4	Basin: FRUITLAND COAL	ENERGEN RESOURCES MAQ INC	32N	5W	5
0500706223	050070622300S01	BR87152101	A728274	CO	ARCHULETA	DUNGAN 32-5 5-3	Basin: FRUITLAND COAL	ENERGEN RESOURCES MAQ INC	32N	5W	5
0500706268	050070626800S01	Z90127527	A728274	CO	ARCHULETA	DUNGAN 32-5 5-5	IGNACIO-BLANCO-FRUITLAND	ENERGEN RESOURCES MAQ INC	32N	5W	8

EXHIBIT A, SCHEDULE 4

Attached to and made a part of that certain Assignment and Bill of Sale, dated effective January 1, 2017,
By and among, ConocoPhillips Company, Burlington Resources Oil & Gas Company LP, Glacier Park Company,
Phillips-New Mexico Partners, L.P., and Phillips-San Juan Partners, L.P., collectively as "Assignors" and Hilcorp
San Juan, L.P. as "Assignee"

ROYALTY INTERESTS

EXHIBIT A SCHEDULE 4

Royalty Interests

Attached to and made a part of that certain Assignment and Bill of Sale, dated effective January 1, 2017
CoasocoPhillips Company, Burlington Resources Oil & Gas Company L.P., Glacier Park Company, Phillips-New Mexico Partners, L.P., and Phillips-San Juan Partners, L.P. ("Assignors")
and
Hilcorp San Juan L.P. ("Assignee")

CORP	CONTRACT #	GRANTOR or LESSOR	GRANTEE or LESSEE	EFFECTIVE DATE	BOOK	PAGE	TOWNSHIP	RANGE	SECTION	LEGAL DESCRIPTION	COUNTY	STATE
MLJ00167000		F. M. Ricks	Southland Royalty Company	1/25/1950		88	371 32N	5W	5	W/2SE, E/2SW, N/2SW	Archuleta	Colorado