

Surface Lease for PAD

Lease #: 1237717000

Lands Covered: Township 5 North, Range 68 West

Section 25: E/2NE/4, being more particularly described as follows: Beginning at the East Quarter Corner of said Section 25; thence Along the East line of said Northeast Quarter North 00° 10'36" East 873.00 feet to a point of the approximate centerline of the Hillsboro Ditch; thence along said approximate centerline the Eleven (11) following courses and distance; North 60° 50'30" West 38.83 feet; North 31° 40'00" West 199.04 feet; North 39° 28'00" West 137.61 feet; North 52° 59'00" West 55.14 feet; North 45° 48'00" West 141.65 feet; North 23° 18'00" West 105.96 feet; North 30° 56'00" West 171.28 feet; North 42° 56'00" West 68.32 feet; North 57° 43'00" West 199.71 feet; North 68° 23'00" West 45.62 feet; North 60° 00'00" West 42.53 feet; thence West 560.93 feet to the West line of the East Half of said Northeast Quarter; thence along said West Line South 00° 02'15" East 1740.79 feet to the South line of said Northeast Quarter; thence along said South line North 89° 54'11" East 1353.12 feet to the point of beginning.

Together with all submerged lands, accretions, and strips adjacent or contiguous thereto and owned or claimed by lessor which land shall, for the purpose of calculating the amount of any money payment permitted or required by the terms of this, be considered as

Containing 47.20531 acres, whether there is more or less.

Larimer County, Colorado