





1. This Conveyance shall be effective as of the 1<sup>st</sup> day of January, 2018, at 7:00 a.m., Central Standard Time ("Effective Time").

2. The Interests herein assigned and conveyed shall be subject to all instruments and agreements through which Assignor derived its title or to which the same are subject.

3. To the extent transferable, Assignee shall have the right of full substitution and subrogation in and to any and all rights and actions of warranty which Assignor has or may have with respect to the Interest conveyed hereunder of which Assignor has or may have against any and all preceding owners, vendors or warrantors.

4. Assignor makes the following representations and warranties:

a. Assignor has all requisite power and authority to enter into and perform this Agreement.

b. There are no liens or security interests of any kind in or against the Lands and Leases, except for a statutory tax lien that secures payment of ad valorem taxes (and any penalty and interest) for 2017, which taxes will be paid in full at or prior upon execution of this Assignment.

c. Assignor has not encumbered to the Property with liens or mortgages.

d. No consents or approvals by third parties or governmental authorities are required for Assignor to make this Assignment.

e. All royalties, rentals and other payments due by Assignor under the Leases described in Exhibit "B" to this Assignment have been properly and timely paid.

f. Assignor is not obligated by virtue of a prepayment arrangement for the sale of hydrocarbons from the Leases without then receiving full payment therefor.

g. To the best knowledge of Assignor, Assignor and any other Operator of the Equipment have complied with all laws, regulations and orders of all governmental agencies having jurisdiction over the Leases in all operations respecting the Leases.

h. To the best knowledge of Assignor, in all operations conducted for the benefit of Assignor in connection with the Leases, Assignor and all parties conducting such operations have complied with all valid local, state and federal laws directed at protecting human health and the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980; the Resource Conservation and Recovery Act of 1976; the Clean Water Act; the Safe Drinking Water Act; the Hazardous Materials Transportation Act; the Toxic Substances Control Act; and the Clean Air Act.

i. Assignor's decimal interest in the Leases insofar as they cover the Lands and in the oil and gas wells, personal property, fixtures and equipment appurtenant thereto, are as set forth under the "WORKING INTEREST" column of the attached Exhibit "A".

j. Assignor's decimal interest in oil, gas and other liquid or vaporous hydrocarbons produced from or allocated to the Leases, insofar as the Leases cover the Lands, are as set forth under the "NET REVENUE INTEREST" column of the attached Exhibit "A".

k. Assignor's interests in the Leases and Lands include interests in the oil and gas wells located on the Lands or Leases as described in the attached Exhibit "C".

5. THE WELLS AND EQUIPMENT RELATING TO THE WELLS CONVEYED HEREIN ARE CONVEYED HEREIN BY ASSIGNOR "AS IS, WHERE IS" AND IN THEIR PRESENT CONDITION WITH ALL FAULTS.

6. ASSIGNOR HAS NOT MADE, DOES NOT HEREBY MAKE AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, PROMISES,



COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER AS TO THE FOLLOWING ITEMS: (A) ANY GEOLOGICAL, SEISMIC AND OTHER GEOPHYSICAL DATA; THE EXISTENCE OR EXTENT OF OIL, GAS OR MINERAL RESERVES; THE RECOVERABILITY OF OR COST OF RECOVERING ANY SUCH RESERVES; THE VALUE OF SUCH RESERVES; ANY PRODUCT PRICING ASSUMPTIONS; AND THE ABILITY TO SELL OIL OR GAS PRODUCTION AFTER CLOSING; (B) THE NATURES, QUALITY OR CONDITION OF THE INTERESTS INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL OR GEOLOGY OF THE PROPERTY SUBJECT TO THE LEASES; (C) THE EXISTING SOIL CONDITIONS OR OTHER CONDITIONS OF ANY PROPERTY SUBJECT TO THE LEASES; (D) THE INCOME TO BE DERIVED FROM ANY OF THE INTERESTS; (E) THE SUITABILITY FOR ANY AND ALL ACTIVITIES AND USES WHICH ASSIGNEE MAY CONDUCT THEREON OR THEREWITH; (F) THE GOOD AND WORKMANLIKE CONSTRUCTION OF THE EQUIPMENT; (G) THE DESIGN OF THE EQUIPMENT; (H) THE NATURE OR QUALITY OF THE CONSTRUCTION, STRUCTURAL DESIGN AND/OR ENGINEERING OF THE EQUIPMENT; (I) THE QUALITY OF THE LABOR AND MATERIALS INCLUDED IN THE EQUIPMENT; (J) THE COMPOSITION OF THE MATERIALS INCLUDED IN THE EQUIPMENT; OR (M) ANY OTHER MATTER WITH RESPECT TO THE EQUIPMENT.

7. As used in this Paragraph 7, and in the subparagraphs hereunder, "claims" shall include claims, demands, causes of action, liabilities, damages, penalties and judgments of any kind or character arising out of or in any way connected with the Interests and all costs and fees in connection therewith.

a. Assignee shall (i) be responsible for any and all claims arising from the production and sale of hydrocarbons from the Interests assigned hereunder, including the accounting or payment to third parties of monies attributable to their interests in such production, insofar as such claims relate to hydrocarbons produced from the Interests and sold after the Effective Time, (ii) at the Effective Time assume and be responsible for and reasonably comply with all duties and obligations of Assignor, express or implied, with respect to the Interests arising after the Effective Date under or by virtue of any lease, contract, agreement, document, permit, applicable statute or rule, regulation or order of any governmental authority or at common law (specifically including, without limitation, any governmental request or requirement to plug, re-plug and/or abandon any well of whatsoever type, status or classification, or take any clean up or other action with respect to the Interests) and (iii) defend, indemnify and hold Assignor harmless from any and all claims against Assignor arising after the Effective Time

b. Assignor shall (i) be responsible for any and all claims arising from the production and sale of hydrocarbons from the Interests assigned hereunder, including the accounting or payment to third parties of monies attributable to their interests in such production, insofar as such claims relate to hydrocarbons produced and sold prior to the Effective Time and (ii) assume and be responsible for and reasonably comply with all unperformed duties and obligations of Assignor, express or implied, with respect to the Interests arising before the Effective Date under or by virtue of any lease, contract, agreement, document, permit, applicable statute or rule, regulation or order of any governmental authority or at common law (iii) defend, indemnify and hold Assignee harmless from any and all claims asserted against Assignor prior to the Effective Time.

c. Assignor shall be entitled to recover and retain all royalties and joint interest billing owed to Assignor by joint interest partners.

8. Assignee shall pay and defend and hold Assignor harmless with respect to the payment of all ad valorem taxes on the Interests for the 2018 Tax Period and thereafter, together with any interest or penalty assessed thereon. Regardless of the foregoing, Assignor agrees to reimburse Assignee, upon evidence from Assignee that such taxes have been paid, Assignor's proportionate share of taxes in respect of its ownership of the Interests during the Tax Period.

9. Assignee shall further defend and hold Assignor harmless with respect to the payment of sales or use taxes in connection with this Assignment, if any, including interest or penalty assessed thereon.

10. All taxes (other than income taxes) which are imposed on or with respect to the production of oil, natural gas or other hydrocarbons or minerals or the receipt of proceeds therefrom (including but not limited to severance, production and excise taxes) shall be apportioned between the parties as follows: (i) As to ad valorem or property taxes, since such taxes are measured by the production of hydrocarbons, they shall be the responsibility of and paid by the Party that owned the



Assets when the production that is the basis for the Oil and Gas Property Tax assessment occurred. Severance Taxes shall be deemed attributable to the period during which the production of the Hydrocarbons with respect to such Severance Taxes occurred, and liability therefor shall be allocated to Assignor for pre-Effective Date Severance Taxes and to Assignee for post-Effective Date Severance Taxes,

11. Each of the parties hereto shall execute, acknowledge and deliver to the other such further instruments, conveyances, deeds, acquittances, division orders and transfer orders, and take such other actions as may be reasonably necessary to carry out the provisions of this Conveyance. However, Assignee shall assume all responsibility for notifying the purchaser of oil and gas production from the Interests, and such other designated persons who may be responsible for disbursing payments for the purchase of such production, of the change of ownership of the Interests. Assignee shall take all actions necessary to effectuate the transfer of such payments to Assignee as of the Effective Time. Assignor shall have no responsibility or liability for the proper distribution of proceeds from and after the Effective Time, except as to the period between the Effective Date and the date of closing.

12. The terms and conditions contained herein shall constitute covenants running with the land and shall be binding upon the parties hereto, their legal representatives, successors, assigns and heirs.

13. Assignee joins in the execution hereof for the purpose of being bound by all of the terms, provisions, obligations and covenants herein specified. This Assignment may be validly executed separately and in counterparts by the parties.

14. Assignee and Assignor agree that Assignee will, upon Assignee's election, continue to act as Operator of Record for a period not to exceed six (6) months to permit Assignee to obtain necessary bonding. The parties agree Assignee will pay \$500 per well per month during that period.

15. It is understood and agreed between the parties that the execution of additional assignments of certain individual Leases herein described, may be required on approved governmental forms to facilitate approval of this transaction by governmental agencies; Assignor hereby agrees to execute and furnish to Assignee such documents, and such further assurances, as may be necessary to effectuate all of the terms of this Assignment.

TO HAVE AND TO HOLD unto Assignee, its legal representatives, successors, assigns and heirs, in accordance with the terms and provisions hereof.

IN WITNESS WHEREOF, this Conveyance is executed this 31<sup>st</sup> day of January, 2018, but shall be effective as of the Effective Time, for all purposes.



ASSIGNOR:

By: [Signature]  
Printed Name: Michael Hahn  
Title: Member

ASSIGNEE

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF TEXAS            ⊙

COUNTY OF Victoria    ⊙

This instrument was acknowledged before me on January 31, 2018 by Michael Hahn, as member of West Texas Operating LLC, a Limited Liability corporation, on behalf of said corporation.

Given under my hand and seal of office this the 31 day of January, 2018.

(seal)



[Signature]  
Notary Public in and for the State of TEXAS  
Printed Name Maria Lolly Hamilton  
Commission Expiration 01-10-2020

STATE OF TEXAS            ⊙

COUNTY OF \_\_\_\_\_ ⊙

This instrument was acknowledged before me on \_\_\_\_\_, 2018 by \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_ corporation, on behalf of said corporation.

Given under my hand and seal of office this the \_\_\_ day of January, 2018.

(seal)

\_\_\_\_\_  
Notary Public in and for the State of Texas  
Printed Name \_\_\_\_\_  
Commission Expiration \_\_\_\_\_



ASSIGNOR:

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ASSIGNEE

By: Jack Satter  
Name: JACK SATTER  
Title: V.P. Land Development

STATE OF TEXAS            ⊃  
  ⊃  
COUNTY OF \_\_\_\_\_ ⊃

This instrument was acknowledged before me on \_\_\_\_\_, 2018 by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ corporation, on behalf of said corporation.

Given under my hand and seal of office this the \_\_\_ day of January, 2018.

(seal)

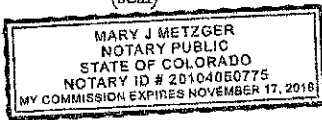
\_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_  
Printed Name \_\_\_\_\_  
Commission Expiration \_\_\_\_\_

STATE OF COLORADO       ⊃  
  ⊃  
COUNTY OF Weld       ⊃

This instrument was acknowledged before me on January 31, 2018 by Jack Satter, V.P. Land Development of Cap Energy, LLC, a Limited Liability corporation, on behalf of said corporation.

Given under my hand and seal of office this the 31 day of January, 2018.

(seal)



Mary J Metzger  
Notary Public in and for the State of Colorado  
Printed Name Mary J. Metzger  
Commission Expiration 11/17/2018



EXHIBIT "A"  
Description of Lands

QTR/QTR	SECTION	TOWNSHIP	RANGE
NE	1	012-S	023-E
NW	1	012-S	023-E
SE	1	012-S	023-E
SW	1	012-S	023-E
ALL	3	012-S	023-E
ALL	4	012-S	023-E
ALL	5	012-S	023-E
ALL	6	012-S	023-E
ALL	7	012-S	023-E
ALL	8	012-S	023-E
ALL	9	012-S	023-E
E2, NW	10	012-S	023-E
SW	10	012-S	023-E
ALL	11	012-S	023-E
NE	12	012-S	023-E
NW	12	012-S	023-E
SE	12	012-S	023-E
SW	12	012-S	023-E
ALL	13	012-S	023-E
ALL	14	012-S	023-E
NE	15	012-S	023-E
W2, SE	15	012-S	023-E
N2, N2S2, N2S2SW, SWSWSW, N2SESWSW, SWSESWSW, N2SWSESW, NWSESWSW, NESWSE, N2N2SESE	17	012-S	023-E
ALL	18	012-S	023-E
LOT 7 (SWSW)	6	012-S	024-E
SENE, NWSE	7	012-S	024-E
SENW	7	012-S	024-E

BOOTS M. CAMPBELL RIO BLANCO COUNTY COLORADO



N2NE, SWNE, E2SE, SWSE	7	012-S	024-E
W2NW, NENW	7	012-S	024-E
SW	7	012-S	024-E
NESE, S2SE	8	012-S	024-E
NWNE	8	012-S	024-E
NW/NW	8	012-S	024-E
NWSE	8	012-S	024-E
NWSW	8	012-S	024-E
S2SW, NESW, SWNW, E2NW, SWNE, E2NE	8	012-S	024-E
SE	31	011-S	024-E
N2, N2SW, SESW	6	012-S	024-E
SE	6	012-S	024-E
ALL	17	012-S	024-E
ALL	20	012-S	024-E
ALL	1	012-S	022-E
ALL	12	012-S	022-E
SENE, SESW, SE	18	012-S	022-E



ALL	19	012-S	022-E
N2	33	012-S	022-E
NWNE, S2NE, W2, SE	33	010-S	023-E
W2W2, SESW, S2SE	23	011-S	023-E
SE	24	011-S	023-E
SW	24	011-S	023-E
NE, SW	25	011-S	023-E
NW, SE	25	011-S	023-E
NE, SW	26	011-S	023-E
NW, SE	26	011-S	023-E
N2, SE, S2SW, NWSW	33	011-S	023-E
NESW	33	011-S	023-E
ALL	34	011-S	023-E
E2	35	011-S	023-E
W2	35	011-S	023-E



ALL	18	012-S	024-E
NE	31	011-S	024-E
S2NW, N2SW, SESW	31	011-S	024-E
NE, E2SE	21	011-S	022-E
W2SW, SE	22	011-S	022-E
W2, W2SE	21	011-S	022-E
N2, E2SW	22	011-S	022-E
N2, W2SW, SE	9	012-S	024-E
ALL	17, 18, 19, 20	02-S	108-W



EXHIBIT "B"  
 Description of Leases

LEASE	LEASE EXPIRATION	STATUS	QTR/QTR	SECTION	TOWNSHIP	RANGE	GROSS ACRES	LEASE NET ACRES	XTRMRE NET ACRES (PER BLM)	BLM - XTRMRE OPERATING RIGHTS	DEPTH LIMITS	ONSHORE NET ACRES (PER BLM)	BLM - ONSHORE OPERATING RIGHTS	XTRMRE + ONSHORE ROYALTIES NET ACRES
UTU-57455	08/01/1995	HBP	NE	1	012-S	023-E	159.8000	159.8000	80.3386	0.50274460	ALL DEPTHS	27.1660	0.17000000	107.5046
			NW	1	012-S	023-E	159.4000	159.4000	71.4881	0.44848240	SURFACE TO BASE OF MESAVERDE	0.0000	0.00000000	71.4881
							159.4000	159.4000	80.1375	0.50274460	BELOW THE BASE OF MESAVERDE	0.0000	0.00000000	80.1375
			SE	1	012-S	023-E	160.0000	160.0000	115.8908	0.72481780	BASE OF MESAVERDE SURFACE TO BASE OF MESAVERDE	0.0000	0.00000000	115.8908
							160.0000	160.0000	125.4315	0.78394660	BELOW THE BASE OF MESAVERDE	0.0000	0.00000000	125.4315
			SW	1	012-S	023-E	160.0000	160.0000	80.4391	0.50274460	ALL DEPTHS	0.0000	0.00000000	80.4391
			ALL	3	012-S	023-E	640.4400	640.4400	321.9778	0.50274460	ALL DEPTHS	0.0000	0.00000000	321.9778
			ALL	4	012-S	023-E	640.8800	640.8800	322.1990	0.50274460	ALL DEPTHS	0.0000	0.00000000	322.1990
			ALL	5	012-S	023-E	641.0800	641.0800	322.2995	0.50274460	ALL DEPTHS	0.0000	0.00000000	322.2995
			ALL	6	012-S	023-E	630.4700	630.4700	306.9105	0.50274460	ALL DEPTHS	0.0000	0.00000000	306.9105
			ALL	7	012-S	023-E	611.6400	611.6400	307.4987	0.50274460	ALL DEPTHS	0.0000	0.00000000	307.4987
			ALL	8	012-S	023-E	640.0000	640.0000	321.7565	0.50274460	ALL DEPTHS	0.0000	0.00000000	321.7565
			ALL	9	012-S	023-E	640.0000	640.0000	321.7565	0.50274460	ALL DEPTHS	0.0000	0.00000000	321.7565
			E2, NW	10	012-S	023-E	480.0000	480.0000	241.3174	0.50274460	ALL DEPTHS	0.0000	0.00000000	241.3174
			SW	10	012-S	023-E	160.0000	160.0000	80.4391	0.50274460	ALL DEPTHS	0.0000	0.00000000	80.4391
			ALL	11	012-S	023-E	640.0000	640.0000	484.7924	0.75748816	ALL DEPTHS	108.8000	0.17000000	593.5924
			NE	12	012-S	023-E	160.0000	160.0000	121.1248	0.75709004	ALL DEPTHS	27.2000	0.17000000	148.3248
			NW	12	012-S	023-E	160.0000	160.0000	119.3996	0.74624733	SURFACE TO BASE OF MESAVERDE	27.2000	0.17000000	146.5996
							160.0000	160.0000	121.1248	0.75709004	BELOW THE BASE OF MESAVERDE	27.2000	0.17000000	148.3248
			SE	12	012-S	023-E	160.0000	160.0000	119.3996	0.74624733	SURFACE TO BASE OF MESAVERDE	27.2000	0.17000000	146.5996

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			SE	6	012-S	024-E	160,0000	160,0000	89,9947	0.56246660	SURFACE TO BASE OF MESAVENDE	0.0000	0.000000000	89,9947
							160,0000	160,0000	44,1973	0.27623330	BELOW THE BASE OF MESAVENDE	0.0000	0.000000000	44,1973
UTL- 75206	11/21/1996	HBP	ALL	17	012-S	024-E	640,0000	640,0000	353,5786	0.55246660	SURFACE TO BASE OF MESAVENDE	0.0000	0.000000000	353,5786
							640,0000	640,0000	176,7893	0.27623330	BELOW THE BASE OF MESAVENDE	0.0000	0.000000000	176,7893
			ALL	20	012-S	024-E	640,0000	640,0000	353,5786	0.55246660	SURFACE TO BASE OF MESAVENDE	0.0000	0.000000000	353,5786
							640,0000	640,0000	176,7893	0.27623330	BELOW THE BASE OF MESAVENDE	0.0000	0.000000000	176,7893
UTL- 73903	08/31/2008	HBP	ALL	1	012-S	022-E	701,2800	701,2800	193,7169	0.27623330	SURFACE TO THE TOP OF THE CASTLEGATE	0.0000	0.000000000	193,7169
							701,2800	701,2800	387,4338	0.55246660	BELOW THE TOP OF THE CASTLEGATE	0.0000	0.000000000	387,4338
			ALL	12	012-S	022-E	640,0000	640,0000	353,5786	0.55246660	ALL DEPTHS	0.0000	0.000000000	353,5786
UTL- 76724	10/01/2007	HBP	SENE, SESW, SE	18	012-S	022-E	240,0000	240,0000	79,8000	0.33250000	ALL DEPTHS	0.0000	0.000000000	79,8000
			ALL	19	012-S	022-E	625,1200	625,1200	207,8524	0.33250000	ALL DEPTHS	0.0000	0.000000000	207,8524
			NZ	33	012-S	022-E	320,0000	320,0000	106,4000	0.33250000	ALL DEPTHS	0.0000	0.000000000	106,4000
UTL- 73451	10/01/2004	SUSP	NWNE, S2NE, W2, SE	33	010-S	023-E	600,0000	600,0000	357,4062	0.59567700	ALL DEPTHS	0.0000	0.000000000	357,4062
UTL- 66408	01/01/1995	HBP	W2W2, SESW, S2SE	23	011-S	023-E	280,0000	280,0000	133,8072	0.47782700	SURFACE TO BASE OF MESAVENDE	0.0000	0.000000000	133,8072









COC- S0109 (Rio Blanco County, CO)	03/04/1951	SE	18	02-S	103-W	160,0000												
		NW	20	02-S	103-W	160,0000												
		SE	19	02-S	103-W	160,0000												





Exhibit "D"  
Surface Use Lease ROW-Roads And Damage Agreements

Lessor Name: Cripple Cowboy Cow Outfit, Inc. Lessee Name: Robert L. Bayless, Producer LLC Date: April 25, 2006  
Description: Township 2 South, Range 103 West, 6<sup>th</sup> PM  
Section 19: SW Section 18; SE Section 19: N2, SE Section 20: W2 Section 30: N2  
Rio Blanco County, Colorado

Lessor Name: Twin Buttes Land Company, LLC Lessee Name: Robert L. Bayless, Producer LLC Date: July 13, 2006  
Description: Township 2 South, Range 103 West 6<sup>th</sup> PM  
Section 21: ALL  
Rio Blanco County, Colorado

<u>Row-Road</u>		
UTU-074517	Utah County, Utah	
UTU-074518	Utah County, Utah	
UTU-081600	Utah County, Utah	