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COLO. OIL & GAS COM. COM.

321-0400

MASTER LEASE AGREEMENT
LEASE OF PERSONAL PROPERTY

LEASE FINANCE, Incorporated, L.E. NO.

200 SOUTH CHERRY ST. SUITE 314, DENVER, COLORADO 80222 TEL. 303-321-0400 "H" COMMERCIAL CODE

Lessor: LEASE FINANCE, Incorporated

Lease No. 0307129 (13149 PH) 76

Lessee: HI PLAINS OIL & GAS COMPANY, INC.

Address: 1170 E. 1st Avenue, Denver, Colorado 80202

SECRETARY OF STATE
STATE OF COLORADO

1. Above named lessor hereby leases to above named lessee(s), and lessee(s) jointly and severally, hereby lease the following described machines and/or property, and any amendments hereto made pursuant to the terms of this agreement, at the lease rate specified and upon the terms and conditions herein set forth. The payments provided for shall be payable at the office of the LEASE FINANCE, INCORPORATED IN GLENDALE, COLORADO, or at the place otherwise designated by the LEASE FINANCE, INCORPORATED.

| MAKE-DESCRIPTION | MODEL NO. | SERIAL NO. |
|--|-----------|------------|
| Miscellaneous Oil Well Equipment, per attached list, by reference made a part hereof | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Together with any replacements and/or additions thereto | | |

Place of installation:

Allen 1

Street

Ft. Morgan, Weld County, Colorado

City

State

Effective Date December 20, 1976 Monthly Due Date 20th

This schedule is for a period of sixty (60) months at \$ 812.92 per month
plus Sales Tax of \$ 24.39 for a total of \$ 837.33 per month,
beginning December 20, 19 76 First and last monthly payments payable
at the time of signing this schedule in the amount of \$ 837.33

2. Lessee(s) shall pay for the leased property the monthly lease payments specified above. Such payment and the leasehold term with respect to each shall commence at the time of signing lease, or upon delivery of the item(s) to lessee(s) whichever is later.

3. THIS IS A NON-CANCELLABLE LEASE FOR THE TERM INDICATED ABOVE. BY EXECUTION HEREOF, THE SIGNER HEREBY CERTIFIES THAT THE LESSEE HAS READ THIS AGREEMENT INCLUDING THE REVERSE SIDE HEREOF, AND THAT THE UNDERSIGNED IS DULY AUTHORIZED TO EXECUTE THIS LEASE ON BEHALF OF LESSEE.

Executed at: Denver, Coloradothis 14 day of December, 19 76

Witness

LEASE FINANCE, Incorporated

By W. R. Jones, President

HI PLAINS OIL & GAS COMPANY, INC.

By B. L. Daniel
Authorized Signature and Title
B. L. DANIEL, President