

**AGREEMENT FOR SETTLEMENT OF SURFACE DAMAGES
AND GRANT OF RIGHTS AND WAIVERS**

This Agreement for Settlement of Surface Damages and Grant of Rights and Waivers ("SDA") is entered into on August 3, 2021, by and between Blue Chip Properties LLC ("*Surface Owner*"), whose address is 155 Boardwalk DR STE 400, Fort Collins, CO 80525, and Kerr-McGee Oil & Gas Onshore LP ("*KMOG*"), with offices at 1099 18th Street, Suite 1800, Denver, Colorado 80202, covering certain lands (the "*Lands*") situated in Weld County, Colorado, described as follows:

Township 5 North, Range 67 West of the 6th P.M.

Section 22: part of the NW/4; more specifically described in a Warranty Deed dated September 7, 2004 and recorded on September 9, 2004 at Reception Number 3217251; also identified as Parcel No. 09572200010.

NOW, THEREFORE, in consideration One Hundred and NO/100 DOLLARS (\$100.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Compensation; Release of All Claims

KMOG shall pay to Surface Owner the sum set forth in that certain Agreement Regarding Compensation between Surface Owner and KMOG entered into contemporaneously with this SDA, as full consideration and final settlement and satisfaction for any and all detriment, depreciation, injury or damage of any nature to the Lands or growing crops thereon that may occur as a result of KMOG's operations in the Oil and Gas Location as defined below, access thereto and pipelines necessary for KMOG's operations within the Oil and Gas Location, including, but not limited to, KMOG's drilling and completion operations, its continuing activities for the production and transportation of oil, gas, other hydrocarbons, water or products associated with such operations and activities, use of the surface of the Lands as necessary for operations in the Oil and Gas Location, ingress, egress, access roads, mud and reserve pits, wellhead equipment, separators, tank batteries, pipelines, gathering lines, flowlines, pipeline interconnections, electrical lines and equipment, data transmission lines and equipment, and any and all other reasonable and customary uses of the Lands related to all such operations or activities. The Payment shall not settle or satisfy damages caused by KMOG's willful misconduct or violation of health, safety or environmental laws on the Lands. As used in this SDA, "Oil and Gas Location" shall mean the location of the wells and facilities, as wells as the working pad surfaces immediately adjacent thereto. The area reserved for the Oil and Gas Location is generally depicted on Exhibit "A".

2. Acknowledgement of Rights and Easement of KMOG

Surface Owner acknowledges and understands that KMOG, as owner or lessee of the oil and gas estate in the Lands, owns an easement and right-of-way that burdens the Lands, and that KMOG has a continuing right and entitlement to use the surface of the Lands for its operations, including, but not limited to, access, construction, operation, maintenance, repair and replacement of temporary above-ground water lines and completion fluid lines, subsurface flowlines, gathering lines and other pipelines, data transmission lines, electrical lines and related equipment, both subsurface and above-ground, that may be necessary or convenient to its operations on the Oil and Gas Location.

3. Pipeline Easement and Right-of-Way

With respect only to the production from the Oil and Gas Location, Surface Owner agrees to negotiate in good faith with KMOG, or a third party gatherer designated by KMOG, for an easement and right-of-way on the Lands for the construction, use, maintenance, and replacement of pipelines for the transportation of hydrocarbons and water from the Lands and other lands pooled with the Lands, and associated electric power lines, data transmission lines and equipment.

4. Waivers and Authorizations

With respect only to the Oil and Gas Location, Surface Owner, for itself and its successors and assigns, hereby waives the right to, and covenants not to, protest or object to the use of the surface of the Lands by KMOG as provided in this SDA. Furthermore, with respect only to the Oil and Gas Location, Surface Owner and its successors and assigns will provide KMOG and its successors and assigns with all written waivers, consents and other evidence of support KMOG may reasonably require to obtain permits from the Colorado Oil and Gas Conservation Commission ("*COGCC*") or any local jurisdiction.

With Respect only to the Oil and Gas Location, Surface Owner understands and acknowledges that the COGCC Rules require(s) certain notifications related to the permitting of oil and gas locations and conducting oil and gas operations on the Lands. Surface Owner hereby waives the right to receive notices for itself, their successors and assigns and acknowledges all required consultations pursuant to the following COGCC Rules: 303.e.(1)B; 309.b.(2); 314.e.(11)E; 314.f.(1).C.ii; 412.a; 412.b.; 435.a.(3) and any successor rules or amendments.

Surface Owner waives the reclamation timing requirement(s) in COGCC Rule 1003.b. and any successor rules or amendments from the time KMOG constructs a location for any wells drilled on the Oil and Gas Location under this SDA until KMOG has completed all drilling and completion operations on the Lands. KMOG may only be permitted to defer reclamation for a period of time not more than three years.

Upon request of KMOG or its successors and assigns, Surface Owner agrees to execute, acknowledge and deliver to KMOG and its successors and assigns all authorizations and permits, and all applications for authorizations and permits, required by any regulatory or governmental agency in connection with KMOG's access to its operations on the Oil and Gas Location. Furthermore, Surface Owner understands that this SDA may be used as the authorization form for access permit submittals described herein.

With respect only to the Oil and Gas Location, Surface Owner acknowledges that KMOG and its successors and assigns may cite the waivers in this SDA in order to obtain exceptions and variances from the COGCC or from any other state or local body having jurisdiction over oil and gas operations. Surface Owner agrees that this SDA satisfies any requirement for a consent to an exception or variance signed by the surface owner, Residential Building Unit owner or tenant (as these terms are used in the COGCC Rules and any successor rules or amendments), homeowner or the like and agrees that KMOG and its successors and assigns may provide a copy of this SDA to the COGCC or to any other state or local body in satisfaction of such requirement for any of the waivers, authorizations or consents provided for herein.

With respect only to the Oil and Gas Location, Surface Owner agrees to execute and deliver to KMOG and its successor and assigns all consents and waivers requested, including waivers required from Residential Building Unit Owners, homeowners and the like.

Surface Owner further acknowledges and understands that KMOG, as well as, local, state and federal regulatory authorities may require access to the Lands during the life cycle of the Oil and Gas Location to perform necessary surveys and inspections to ensure regulatory compliance, including but not limited to, noise, air, and environmental surveys.

5. Notice to Future Owners

Surface Owner shall provide notice to all buyers and assignees of an interest in the Lands (or any portion thereof), including all builders, property owners, property owners' associations, and special districts, (each, a "Future Owner") of the existence of this SDA, the grants and waivers contained herein and the fact that Surface Owner has agreed to the amount of compensation for surface damages, for the grant of additional rights and easements and for the agreements and waivers in this SDA. In addition, Surface Owner will notify Future Owners that, as successors in interest to Surface Owner, Future Owners will assume the obligations undertaken by Surface Owner pursuant to this SDA, including the obligation to execute and deliver waivers to KMOG and its successors and assigns and to provide notice to subsequent Future Owners. It is expressly understood and agreed by Surface Owner and KMOG that the waivers, notice requirements and the obligations assumed by Future Owners as set forth in this SDA are, and shall be construed to be, covenants that run with the Land. As a condition to any sale or assignment of the Lands (or any portion thereof) by Surface Owner and its successors and assigns, Surface Owner and its successors and assigns will require that the buyer or assignee agree to provide to KMOG and its successors and assigns all waivers required in the preceding section of this SDA.

6. Term

This SDA shall remain in effect for 3 years and so long thereafter as required by KMOG for operations on the Oil and Gas Location.

7. Indemnification

KMOG shall protect, defend, and indemnify Surface Owner from all losses, damages, claims, liabilities, expenses and "Environmental Claims" relating to the Lands that arise out of KMOG's oil and gas operations on the Lands. "Environmental Claims" means all claims asserted by governmental bodies or other third parties for pollution or environmental damage of any kind, arising from operations on the Lands and all cleanup and remediation costs, fines and penalties associated therewith.

8. Assignment

KMOG may assign this SDA in whole or in part.

9. Binding Agreement

The terms of this SDA shall constitute covenants running with the land and shall be binding upon the heirs, executors, administrators, successors, and assigns of the parties hereto.

10. Counterpart Signatures

This SDA may be executed in any number of counterparts, each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

11. Authority to Execute

Surface Owner represents and warrants that he/she/they have the authority to execute this SDA in the capacity stated below.

12. Severability

If a court of competent jurisdiction determines that any clause or provision of this SDA is void, illegal, unenforceable or unconscionable under any present or future law (or interpretation thereof), the remainder of this SDA shall remain in full force and effect, and the clauses or provisions that are determined to be void, illegal, unenforceable, or unconscionable shall be deemed severed from this SDA as if this SDA had been executed with the invalid provisions eliminated; provided, however, that notwithstanding the foregoing, if the removal of such provisions destroys the legitimate purposes of this SDA, then this SDA shall no longer be of any force or effect. The Parties shall negotiate in good faith for any required modifications to this SDA required as a result of this provision. In the event that any part of this SDA would otherwise be unenforceable or in conflict with applicable laws due to the term or period for which such part is in effect, the term or period for which such part of this SDA shall be in effect shall be limited to the longest period allowable which does not cause such part to be unenforceable or in conflict with applicable laws.

13. Recording

KMOG may record this SDA or a Memorandum of this SDA with the Clerk and Recorder of the County in which the Lands are located.

The undersigned have executed this SDA on the date first above written.

Blue Chip Properties LLC

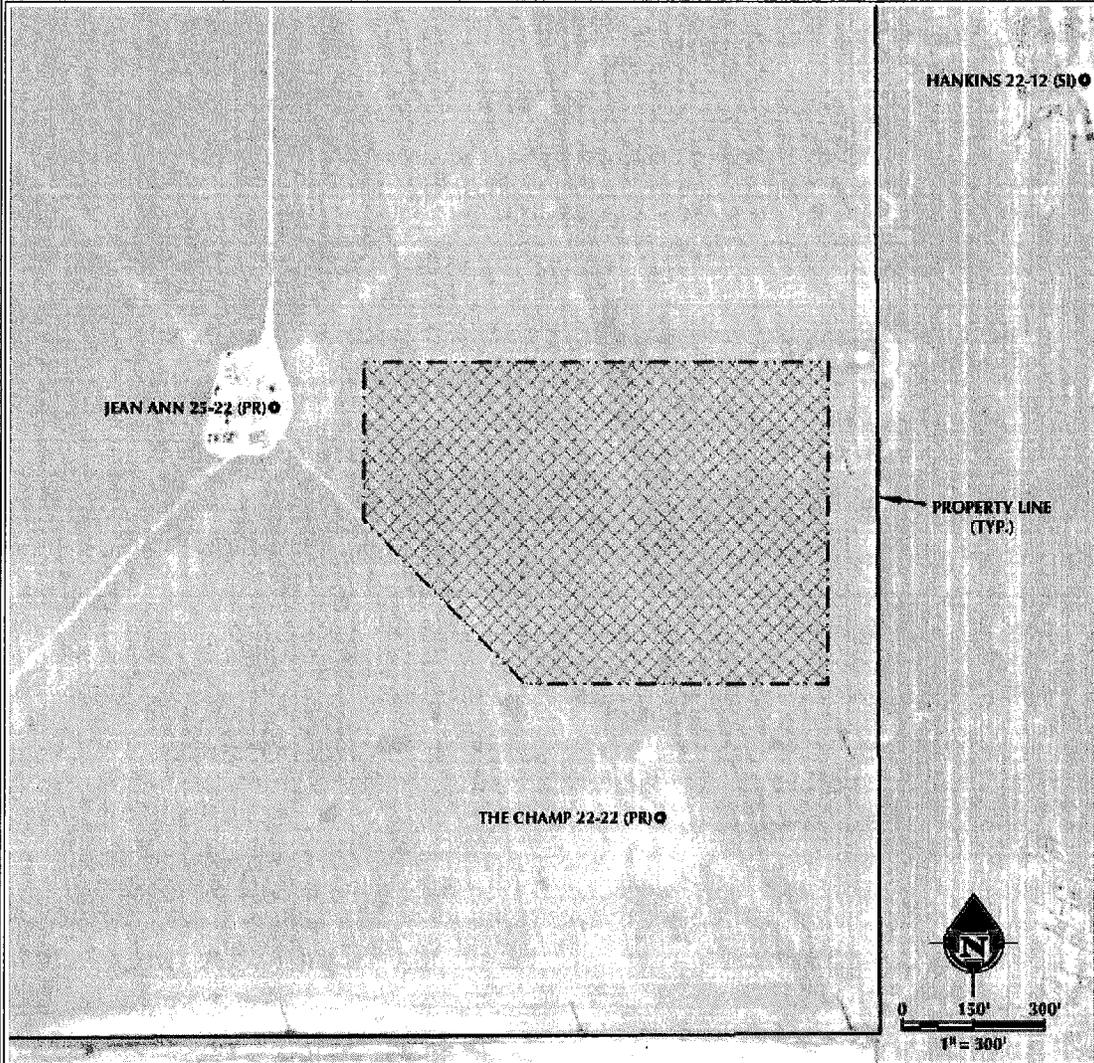
Kerr-McGee Oil & Gas Onshore LP

By: 
Name: TIM HAGER
Title: OWNER

By:  RES
Name: DON C. CORBETT III GM
Title: ATTORNEY-IN-FACT

EXHIBIT A BLUE CHIP

E1/2 NW1/4 SECTION 22, TOWNSHIP 5 NORTH, RANGE 67 WEST, 6TH P.M.



LEGEND

-  OIL AND GAS LOCATION (±13.75 ACRES)
-  EXISTING WELL



CONSULTING, LLC
 1175 FLANDERS BLVD
 SUITE 100
 FARMINGTON, CT 06030
 TEL: 860.634.1111
 FAX: 860.634.1111
 WWW.GCSLLC.COM

DATE SURVEYED: N/A
 DATE: 6/29/21
 DRAFTER: SRS
 REVISED: 8/1/21

DATA SOURCES:
 - AERIAL COURTESY OF ESRI, INC.

PREPARED FOR:
 Kuff-McCue Oil & Gas Onshore LP.