

MEMORANDUM OF AMENDMENT TO SURFACE USE AND DAMAGE AGREEMENT

The Oil Shale Corporation, a Delaware corporation, whose address is 925 North Eldridge Parkway, Houston Texas, 77079 (“Grantor”) and Caerus Piceance LLC, a Colorado limited liability company, whose address is 1001 17th Street, Denver, CO 80202 (“Grantee”) have entered into that certain unrecorded Amendment to Surface Use and Damage Agreement (the “Amended Agreement”) dated effective of this 1st day of September, 2020.

The Amended Agreement addresses the development of oil and gas wells and the construction and maintenance of related infrastructure and facilities, including but not limited to, well pads, pipelines and access roads on, across, over, and under Grantor’s lands as described in the attached and incorporated Exhibit A (the “Grantor Property”) and the lease of portions of the surface of Grantor’s Property, as more particularly shown on the attached and incorporated Exhibits A-1 and A-2, for use as a Storage Yard and a CDP Site.

The Amended Agreement amends that certain Surface Use and Damage Agreement, dated effective the 20th of April, 2005, by and between Grantor and Encana Oil & Gas (USA) Inc. (“Encana”), under which Grantee is successor in interest to Encana, a Memorandum of which is recorded in the Records of Rio Blanco County, Colorado, at Reception # 281351.

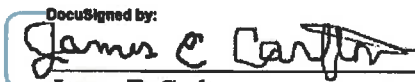
Capitalized terms used but not defined herein shall have the meaning given to such terms in the Amended Agreement.

This Memorandum of Amendment to Surface Use and Damage Agreement is executed by Grantor and Grantee and placed of record in Rio Blanco County, Colorado for the purpose of placing all persons on notice of the existence of the Amended Agreement. Executed copies of said Amended Agreement are in the possession of Grantor and Grantee, at their respective addresses indicated above.

IN WITNESS WHEREOF, this Memorandum of Amendment to Surface Use and Damage Agreement has been executed by the parties on the dates ascribed below, but effective September 1st, 2020.

GRANTOR:
THE OIL SHALE CORPORATION

GRANTEE:
CAERUS PICEANCE LLC

DocuSigned by:

By: ~~James B. Carlton~~
Title: Vice President


By: Michael Ryncarson
Title: Vice President of Operations

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ACKNOWLEDGMENTS

STATE OF TEXAS

COUNTY OF HARRIS

This agreement was acknowledged before me on sep-17-2020, 2020 by James E. Carlton, as Vice President of The Oil Shale Corporation, a Delaware corporation.



DocuSigned by:
Katha Valigura
Notary Public, State of Texas
My commission expires:

STATE OF COLORADO

§
§
§

CITY and COUNTY OF DENVER

On this 17 day of September, 2020, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Michael Rynearson, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed same in the capacity of Vice President of Operations of CAERUS PICEANCE LLC.

Nathan Burget
Notary Public

My Commission Expires: Feb. 13, 2023

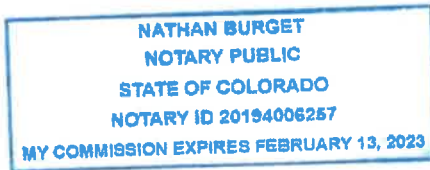


EXHIBIT A

Attached to and made part of that certain Memorandum of Amendment to Surface Use and Damage Agreement between The Oil Shale Corporation and Caerus Piceance LLC dated effective September 1st, 2020

"GRANTOR PROPERTY"

The Grantor Property is defined as follows:

Township 4 South, Range 95 West, 6th P.M.

Section 2: W/2, SE/4SE/4
Section 3: All
Section 4: All
Section 5: E/2, NE/4NW/4
Section 6: ALL
Section 7: ALL
Section 8: E/2
Section 9: All
Section 10: All
Section 11: S/2, S/2NE/4, NE/4NE/4
Section 12: SW/4
Section 13: W/2
Section 14: E/2, W/2NW/4, NW/4SW/4
Section 15: All
Section 16: All
Section 17: E/2, SW/4, S/2NW/4
Section 18: All

Township 4 South, Range 96 West, 6th P.M.

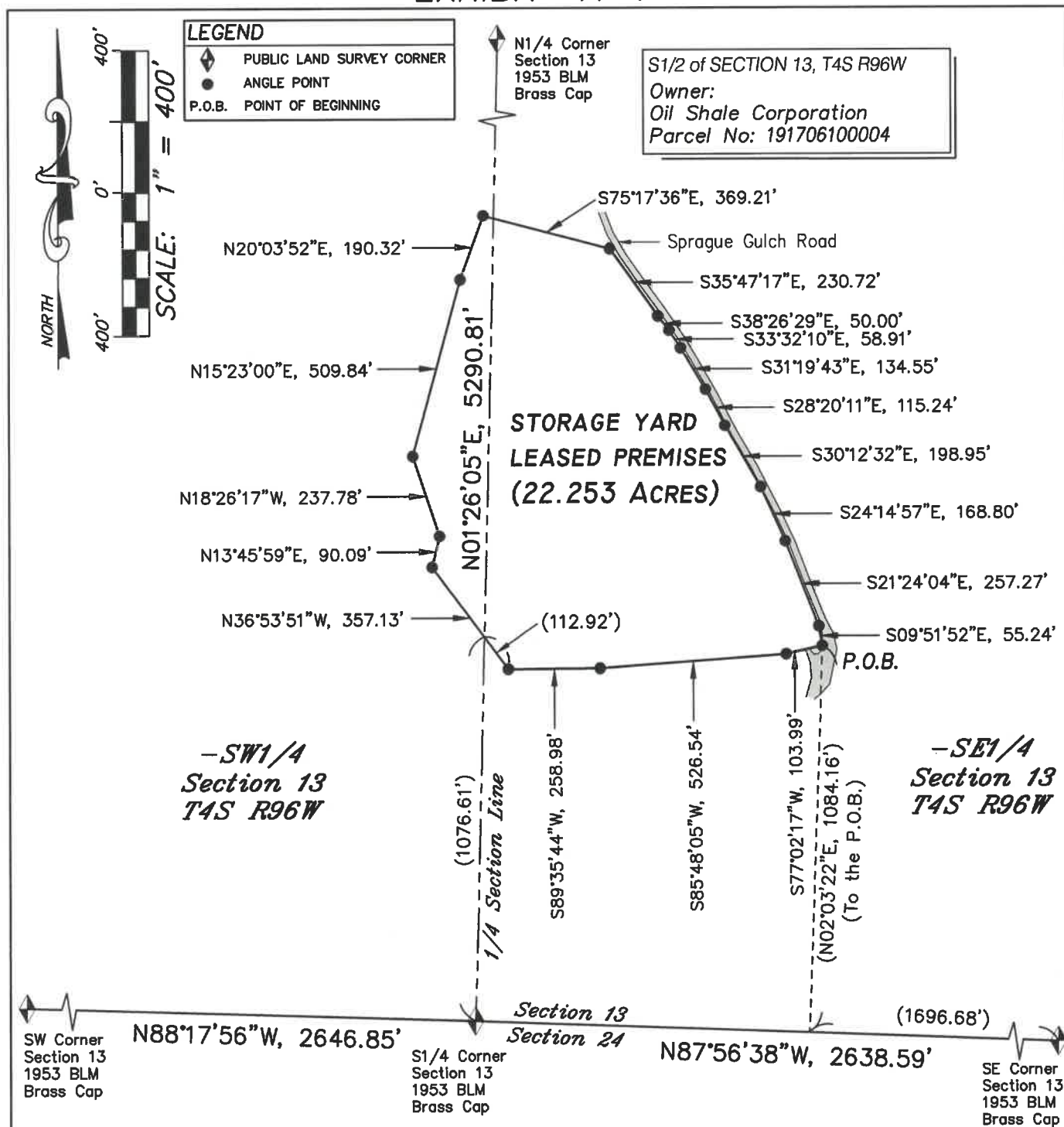
Section 1: NE/4
Section 7: All
Section 8: All
Section 9: All
Section 10: N/2, SW/4, W/2SE/4
Section 11: E/2, E/2W/2
Section 12: All
Section 13: All
Section 14: E/2E/2, NW/4NE/4, SW/4SE/4, SE/4SW/4
Section 15: N/2, SW/4, N/2SE/4, SW/4SE/4
Section 16: NW/4, SE/4, E/2SW/4
Section 17: N/2, SW/4, W/2SE/4
Section 18: All

Township 4 South, Range 97 West, 6th P.M.

Section 1: S/2SE/4SE/4SE/4
Section 12: E/2E/2E/2
Section 13: E/2E/2NE/4, E/2NE/4SE/4, NE/4SE/4SE/4,
N/2SE/4SE/4SE/4

All lying in Rio Blanco County, Colorado

EXHIBIT "A-1"



| | | | | | |
|---|---------|-----------------------|--|---------------|---|
| | | | | | CLIENT: |
| | | | | | TITLE: STORAGE YARD LEASED PREMISES LOCATED ON OIL SHALE CORPORATION PROPERTY IN THE S1/2 OF SECTION 13, T4S, R96W, 6th P.M. RIO BLANCO COUNTY, COLORADO |
| 1 | 7/14/20 | CHANGE EXHIBIT NUMBER | | | |
| REV. | DATE: | DESCRIPTION | | | |
| SURVEYED BY: WASATCH SURVEYING ASSOCIATES 906 MAIN STREET, EVANSTON, WY 82930 (307) 789-4545 | | | | | |
| | | | | | |
| DRAWN BY: CJT | | DATE: 7/14/20 | | DWG. NO. | |
| CHECKED BY: TT | | PROJECT NO.: 20-13-02 | | 1 of 2 | |
| SCALE: AS NOTED | | | | | |

EXHIBIT "A-1"

LEGAL DESCRIPTION

A tract of land located in the S1/2 of Section 13, T4S, R96W, 6th P.M., Rio Blanco County, Colorado, said tract being more particularly described as follows:

Commencing at the Southeast corner of said Section 13 and running
 thence N87°56'38"W, 1696.68 feet along the South line thereof; thence
 N02°03'22"E, 1084.16 feet to the **POINT OF BEGINNING**;
 thence S77°02'17"W, 103.99 feet;
 thence S85°48'05"W, 526.54 feet;
 thence S89°35'44"W, 258.98 feet;
 thence N36°53'51"W, 357.13 feet;
 thence N13°45'59"E, 90.09 feet;
 thence N18°26'17"W, 237.78 feet;
 thence N15°23'00"E, 509.84 feet;
 thence N20°03'52"E, 190.32 feet;
 thence S75°17'36"E, 369.21 feet;
 thence S35°47'17"E, 230.72 feet;
 thence S38°26'29"E, 50.00 feet;
 thence S33°32'10"E, 58.91 feet;
 thence S31°19'43"E, 134.55 feet;
 thence S28°20'11"E, 115.24 feet;
 thence S30°12'32"E, 198.95 feet;
 thence S24°14'57"E, 168.80 feet;
 thence S21°24'04"E, 257.27 feet;
 thence S09°51'52"E, 55.24 feet to the **POINT OF BEGINNING**.

Said tract containing 22.253 acres, more or less.

Basis of Bearing and Datum: NAD83 Colorado North State Plane,
 US Survey Feet.

CERTIFICATE OF SURVEYOR

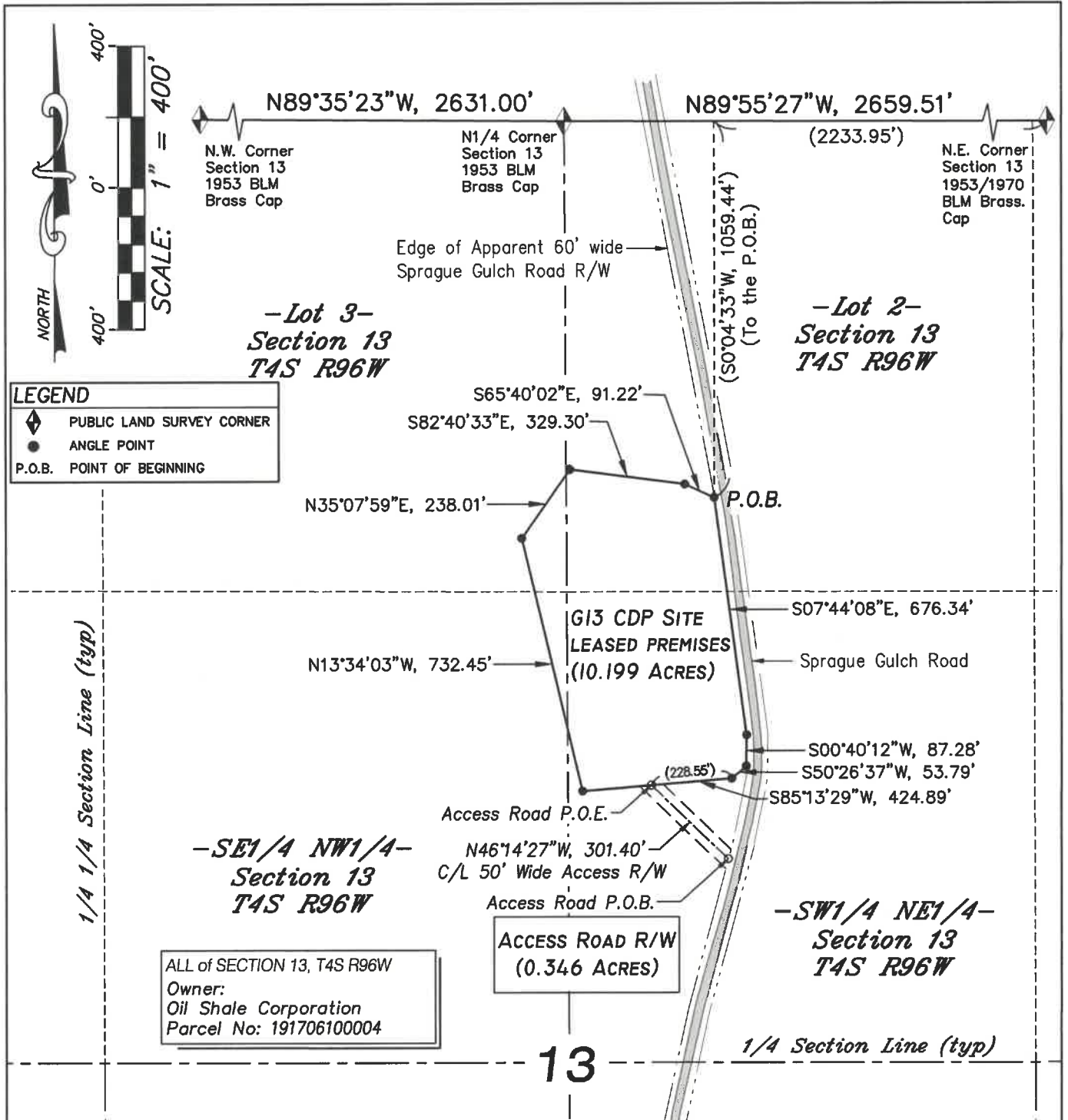
I, Ted Taggart of Fruita, Colorado hereby certify that this map was made from notes taken during an actual survey made by me or under my direction for Caerus Piceance LLC and that the results of which are correctly shown hereon.



| SITE ACREAGE | | | |
|-----------------------|-------------------|--------------|--------|
| PROPERTY OWNER | SECTION | ACRES | TOTAL |
| OIL SHALE CORPORATION | Sec. 13, T4S R96W | 22.253 | 22.253 |
| | | <i>Total</i> | 22.253 |

| | | | |
|---|---------|-----------------------|---|
| | | | CLIENT: |
| | | | TITLE: STORAGE YARD LEASED PREMISES LOCATED ON OIL SHALE CORPORATION PROPERTY IN THE S1/2 OF SECTION 13, T4S, R96W, 6th P.M. RIO BLANCO COUNTY, COLORADO |
| 1 | 7/14/20 | CHANGE EXHIBIT NUMBER | |
| REV. | DATE: | DESCRIPTION | |
| SURVEYED BY: WASATCH SURVEYING ASSOCIATES 906 MAIN STREET, EVANSTON, WY 82930 (307) 789-4545 | | | DRAWN BY: CJT DATE: 7/14/20 DWG. NO. REV |
| | | | CHECKED BY: TT PROJECT NO.: 2 of 2 1 |
| | | | SCALE: AS NOTED 20-13-02 |

EXHIBIT "A-2"



| | | | | | | | | | |
|--|---------|----------------------------|-------------|-----|--------------|----------|---|---------------|----------|
| 3 | 7/14/20 | CHANGE EXHIBIT NUMBER | CLIENT: | | | | | | |
| 2 | 6/26/20 | REVISE DATUM NOTE | TITLE: | | | | G13 CDP SITE LEASED PREMISES LOCATED ON OIL SHALE CORPORATION PROPERTY IN LOTS 2 & 3, THE SW1/4 NE1/4, & THE SE1/4 NW1/4 OF SECTION 13, T4S, R96W, 6th P.M. RIO BLANCO COUNTY, COLORADO | | |
| 1 | 6/19/20 | REVISE BOUNDARY/ADD ACCESS | DRAWN BY: | CJT | DATE: | 7/14/20 | DWG. NO. | 1 of 2 | |
| REV. | DATE: | DESCRIPTION | CHECKED BY: | TT | PROJECT NO.: | 20-13-06 | REV | | 3 |
| SURVEYED BY: WASATCH SURVEYING ASSOCIATES 906 MAIN STREET, EVANSTON, WY 82930 (307) 789-4545 | | | | | | | | | |

EXHIBIT "A-2"

G13 CDP SITE LEGAL DESCRIPTION

A tract of land located in Lots 2 and 3, the SW1/4 NE1/4, and the SE1/4 NW1/4 of Section 13, T4S, R96W, 6th P.M., Rio Blanco County, Colorado, said tract being more particularly described as follows:

Commencing at the Northeast corner of said Section 13 and running thence N89°55'27"W, 2233.95 feet along the North line thereof; thence S00°04'33"W, 1059.44 feet to the **POINT OF BEGINNING**, said point lying on the apparent Westerly right-of-way of Sprague Gulch Road;

thence S07°44'08"E, 676.34 feet along said right-of-way line; thence S00°40'12"W, 87.28 feet along said right-of-way line; thence S50°26'37"W, 53.79 feet; thence S85°13'29"W, 424.89 feet; thence N13°34'03"W, 732.45 feet; thence N35°07'59"E, 238.01 feet; thence S82°40'33"E, 329.30 feet; thence S65°40'02"E, 91.22 feet to the **POINT OF BEGINNING**.

Said tract containing 10.199 acres, more or less.

50' WIDE ACCESS RIGHT-OF-WAY

A proposed access right-of-way in the SW1/4 NE1/4 of Section 13, T4S, R96W, 6th P.M., Rio Blanco County, Colorado, said right-of-way being 50 feet wide, 25 feet on each side of the following described centerline:

Commencing at the Northeast corner of said Section 13 and running thence N89°55'27"W, 2194.13 feet along the North line thereof; thence S00°04'33"W, 2078.58 feet to the **POINT OF BEGINNING**, said point lying on the apparent Westerly right-of-way of Sprague Gulch Road;

thence N46°14'27"W, 301.40 feet to the **POINT OF ENDING**, said point lying on the South edge of the proposed G13 CDP Site, with the sidelines of said right-of-way beginning and ending on the same lines the centerline begins and ends upon.

Said centerline being 301.40 feet in length, with said right-of-way containing 0.346 acres, more or less.

BASIS OF BEARING AND DISTANCE

Projection Parameters
 Datum NAD83(2011) Epoch 2010.000 (GRS80)
 Projection Type = Transverse Mercator
 Origin Latitude= 39°40'00" North
 Origin Longitude = 108°04'00" West
 Scale Reduction = 1.000 377 882 Unitless
 Units= U.S. Survey Foot (USSF)

CERTIFICATE OF SURVEYOR

I, Ted Taggart of Fruita, Colorado hereby certify that this map was made from notes taken during an actual survey made by me or under my direction for Caerus Piceance LLC and that the results of which are correctly shown hereon.



| SITE ACREAGE | | | | |
|-----------------------|-----------------|-------------------|--------------|--------|
| PROPERTY OWNER | SECTION | ACRES | TOTAL | |
| OIL SHALE CORPORATION | G13 CDP SITE | Sec. 13, T4S R96W | 10.199 | 10.199 |
| | ACCESS ROAD R/W | Sec. 13, T4S R96W | 0.346 | 0.346 |
| | | | <i>Total</i> | 10.545 |

| | | | | | |
|---|---------|----------------------------|---|-----------------|---------------|
| | | | CLIENT: | | |
| 3 | 7/14/20 | CHANGE EXHIBIT NUMBER | TITLE: G13 CDP SITE LEASED PREMISES LOCATED ON OIL SHALE CORPORATION PROPERTY IN LOTS 2 & 3, THE SW1/4 NE1/4, & THE SE1/4 NW1/4 OF SECTION 13, T4S, R96W, 6th P.M. RIO BLANCO COUNTY, COLORADO | DRAWN BY: CJT | DATE: 7/14/20 |
| 2 | 6/26/20 | REVISE DATUM NOTE | | CHECKED BY: TT | PROJECT NO.: |
| 1 | 6/19/20 | REVISE BOUNDARY/ADD ACCESS | | SCALE: AS NOTED | 20-13-06 |
| REV. | DATE: | DESCRIPTION | | | |
| SURVEYED BY: | | | | | |
| WASATCH SURVEYING ASSOCIATES 906 MAIN STREET, EVANSTON, WY 82930 (307) 789-4545 | | | | 2 of 2 | 3 |