



## Pine Ridge Oil & Gas

May 19, 2010

Mr. Daniel Slanovich  
Chandler Creek Companies  
P. O. Box 380286  
Denver, CO 80237-0286

Re: Golden 22-20 Horizontal Niobrara well Location Waiver  
Township 19 South – Range 69 West, 6<sup>th</sup> P.M.  
Section 20: SENW  
Fremont County, Colorado

Dear Dan,

Pine Ridge Oil & Gas, LLC requests the execution and return of this letter by Chandler Creek Companies to indicate your consent to the drilling of the referenced well which will have a surface hole location closer to your mineral interest lands in the NESW of section 20 than the standard 600' set-back as set forth by the Colorado Oil & Gas Conservation Commission. We request this location to avoid steep terrain which would be subject to rapid erosion as well as for geologic reasons. Attached is a copy of a survey indicating the location of the well and your mineral property. Please note that the portion of the well that will not be behind casing is approximately 440' from your mineral land and the point at which we expect to encounter the Niobrara graben (possible productive interval) is over 600' from your mineral land.

Thank you very much.

Very truly yours,

Carl A. Boecher  
Senior Landman  
303-226-6861 (direct line)

CHANDLER CREEK COMPANIES hereby consents to the waiver of the 600 ft. location requirement of the Golden 22-20 HN Well as set forth above.

By: , General Partner – Chandler Creek Companies  
Daniel L. Slanovich