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SAMSON (David Sherrick)
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1 of 2 OGL R\$11.00 D\$0.00

Elaine Sullivan
Moffat County Clerk

RC-11162-1-0

OIL AND GAS LEASE

TAXPAYER #48-0544202-F

LEASE NUMBER: 08-081-09-006

AGREEMENT, Effective as of November 10, 2009, by and between: U.S. AgBank, FCB fka Farm Credit Bank of Wichita, Wichita, Kansas, a corporation, Party of the first part hereinafter called Lessor and SAMSON RESOURCES COMPANY, 370 17TH STREET, SUITE 3000, DENVER, CO 80202 Party of the second part, hereinafter called Lessee.

WITNESSETH. That the said Lessor, for and in consideration of One and No/100 DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and of the covenants and agreements hereinafter contained on the part of Lessee to be paid, kept and performed, has granted, demised, leased and let and by these presents does grant, demise, lease, and let unto said Lessee for the sole and only purpose of mining and operating for oil and natural hydrocarbon gas, including methane gas produced from coal beds, and laying pipe lines, and building tanks, power stations, and structures thereon to produce, save, and take care of said products, all

that certain tract of land, together with any reversionary rights therein, situated in the County of Moffat, State of Colorado, described as follows, to-wit:

TWP 006N, RGE 091W,
SECTION 10 : NWNW (ADA LOT 3)

of Section _____ Township _____ Range _____ and containing 40.77 acres more or less.

It is agreed that this lease shall remain in full force for a term of Five(5) Years from this date, and as long thereafter as oil and natural hydrocarbon gas, or either of them, is produced from said land by the Lessee, or the premises are being developed or operated. In consideration of the premises the said Lessee covenants and agrees:

1. To deliver to the credit of Lessor, free of cost, in the pipe line or lines to which it may connect the well or wells producing hereunder, or in the containers of such other carrier as may be used in transporting the oil from the leased premises, the equal 0.15 part of all oil produced and saved from said land, such oil to be marketable crude when so delivered; provided, however, that in the event of the storage of oil by Lessee, such storage shall be at the expense of the Lessee without charge to Lessor.

2. To pay the Lessor royalty for natural hydrocarbon gas, herein after called "gas," produced from said land including wet gas, casinghead gas and other vaporous or gaseous substances used for the extraction of gasoline, distillate, condensate, or other petroleum products as follows:

(a) If such gas is sufficiently impregnated with liquid hydrocarbons that paying quantities of such products can be separated therefrom and liquefied as a practical lease operation by means of traps, separators, or other devices used in the industry for such purpose, Lessee will install such traps, separators, or other devices and separate so much of said liquid hydrocarbons, whether gasoline, distillate, condensate, or other liquid petroleum products as can be separated from such gas by such devices, and Lessor shall receive 0.15 of the gasoline, condensate, distillate, or other liquid petroleum products recovered in such manner, same to be delivered free of cost to credit of Lessor in the same manner as hereinabove provided for oil royalty, and 0.15 of the market value of the gas there sold or used off the leased premises.

(b) When the gas that remains after such operation on the leased premises is not sold or used off the leased premises but is taken to an extraction plant for further processing, Lessee shall also deliver to credit of Lessor at such plant 0.15 of the gasoline, condensate, distillate, or other petroleum products extracted therefrom less the reasonable cost of extraction, provided, however, such costs shall not exceed 50% of the market value of the products so extracted, and pay to Lessor 0.15 of the market value at the outlet side of the plant of all residue gas remaining after such plant operation if such residue gas is sold or used off the premises.

(c) If such gas is not sufficiently impregnated with liquid hydrocarbons that paying quantities of such products can be separated therefrom and liquefied as a practical lease operation by means of traps, separators, or other devices used in the industry for such purpose before taking the gas to an extraction plant, Lessee will, at the plant, deliver to the credit of Lessor 0.15 of all gasoline, condensate, distillate, or other petroleum products extracted therefrom subject to a reasonable charge for the cost of such extraction, provided, however, such costs shall not exceed 50% of the market value of the products so extracted, and pay to Lessor 0.15 of the market value at the outlet side of the plant of all residue gas remaining after such plant operation, if such residue gas is sold or used off the premises.

(d) On dry natural gas to pay Lessor 0.15 of the market value of such gas sold or used off the leased premises, free of cost, into the initial purchasers pipeline.

(e) Where there is on the leased premises a well or wells capable of producing gas, and gas is not being used off the premises or marketed therefrom and this lease is not then being maintained by other production or operations, this lease shall nevertheless remain in full force and effect for a period of 90 days after cessation of production or operations or the shutting-in of said well if on or before the expiration of said 90-day period, Lessee pays or tenders to Lessor a sum equal to the annual rental per acre hereinafter set forth for the number of acres then covered by this lease, or One Hundred Dollars (\$100.00) per well depending upon which sum is greater. Such payment shall maintain this lease in full force and effect for a period of six (6) months after the expiration of said 90-day period, and it will be considered that gas is being produced hereunder, and such payments or tender shall have the same effect as the production of gas, for all purposes hereof. Thereafter, semi-annually in like manner, upon like payments or tender this lease will continue in force and effect for successive periods of six (6) months each, so long as such payments are made, but not, however, exceeding six (6) such successive periods beyond the primary term of said lease. It is understood that the above provision or shut-in clause shall also apply to any well where gas-oil ratio is such that the Lessee is not permitted to operate such well without the use or sale of gas.

If no well be commenced on said land on or before November 10, 2010, this lease shall terminate as to both parties, unless the Lessee on or before that date shall pay or tender to the Lessor, or to the Lessor's credit in the U.S. AgBank, FCB fka Farm Credit Bank of Wichita, at Wichita, Kansas, or its successors, which shall continue as the depository regardless of changes in the ownership of said land, the sum of Forty and 77/100 DOLLARS, which shall operate as a rental and cover the privilege of deferring the commencement of a well for twelve months from said date. In like manner and upon like payments or tenders the commencement of a well may be further deferred for like periods or the same number of months successively. All such payments or tenders of rental may be made by check or draft of Lessee or any assignee thereof, mailed or delivered on or before the rental paying day either direct to Lessor or assigns or to said depository bank. And it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privileges granted to the date when said first rental is payable as aforesaid, but also the Lessee's option of extending that period as aforesaid, and any and all other rights conferred. Lessee may at any time execute and deliver to Lessor, or place of record, a release or releases covering any portion or portions of the above described premises and thereby surrender this lease as to such portion or portions and be relieved of all obligations as to the acreage surrendered, and thereafter the rentals payable hereunder shall be reduced in the proportion that the acreage covered hereon is reduced by said release or releases.

Should the first well drilled on the above described land be a dry hole, then, and in that event, if a second well is not commenced on said land within twelve months from the expiration of the last period for which rental has been paid, this lease shall terminate as to both parties, unless the Lessee on or before the expiration of said twelve months shall resume the payment of rentals in the same amount and in the same manner as hereinbefore provided. And it is agreed that upon the resumption of the payment of rentals, as above provided, that the last preceding paragraph hereof, governing the payment of rentals and the effect thereof, shall continue in force just as though there had been no interruption in the rental payments.

As to the oil and gas leasehold estate hereby granted, Lessee is expressly granted the right and privilege to consolidate said oil and gas leasehold with any other adjacent or contiguous oil and gas leasehold estates to form a consolidated oil and gas leasehold estate which shall not exceed a total area of approximately 640 acres for gas and 80 acres for oil; and in the event Lessee exercises the right and privilege of consolidation, as herein granted, the consolidated oil and gas leasehold estate shall be deemed, treated and operated in the same manner as though the entire consolidated leasehold estate were originally covered by and included in this lease, and all royalties which shall accrue on oil or gas, produced and marketed from the consolidated estate, including all royalties payable hereunder, shall be prorated and paid to the Lessors of the various tracts included in the consolidated estate in the same proportion that the acreage of each said Lessor bears to the total acreage of the consolidated estate, and a producing oil or gas well on any portion of the consolidated estate shall operate to continue the oil and gas leasehold estate hereby granted so long as oil or gas is produced therefrom.

Re-Sent to: 129677-001

MY Appl. Exp. 03-01-2012

AMY STONE

MY Appl. Exp. 03-01-2012

The foregoing instrument was acknowledged before me this 30th day of November, 2009 by Richard K. Carlisle, Director, Minerals of U.S. AgBank, FCB fka Farm Credit Bank of Wichita, a corporation, on behalf of the corporation.

Patricia A. Gornham
Assistant Secretary

ATTEST

Patricia A. Gorham

Assistant Secretary

Richard K. Carlisle, Director, Minerals

U.S. AgBank FCB

IN WITNESS WHEREOF, We sign the day and year first above written.

Lessor expressly does not warrant or agree to defend its title as to any interest granted herein.

Lessor hereby agrees that the Lessee shall have the right at any time to redeem for Lessor by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof and may reimburse itself from any rental or royalties accruing hereunder.

either party hereto are vested by descent or devise, the covenants hereof shall extend to and be binding on the heirs, devisees, executors, administrators, successors, assigns, but no change in the ownership of said land or of any right hereunder shall be binding on the Lessee after Lessee has been furnished with the original or a certified copy thereof of any transfer by Lessor or with a certified copy of the will of Lessor together with a transcript of the probate thereof or, in the event Lessor dies intestate and his estate is being administered, with a transcript of the administration proceedings or, in the event of the death of Lessor and no administration being had on the estate, with an instrument satisfactory to Lessee executed by Lessor's heirs authorizing payment or deposit to their credit as hereinafter provided, at least thirty days before said rental and royalties are payable or due, and it is hereby agreed in the event this lease shall be assigned as to a part or as to parts of the above described lands and the assignee or assignees of such part or parts shall fail or make default in the payment of the proportionate part of the rents due from him or them, such default shall not operate to defeat or affect this lease in so far as it covers a part or parts of said land upon which the said Lessee or any assignee thereof shall make due payments of said rentals. In case Lessee assigns this lease, in whole or in part, Lessee shall be relieved of all obligations with respect to the assigned portion or portions arising subsequent to the date of assignment. If the leased premises are now or hereafter owned in severalty or in separate tracts, the premises, nevertheless, may be developed and operated as an entirety, and the royalties shall be paid to each separate owner in the proportion that the acreage owned by him bears to the entire leased area. There shall be no obligation on the part of the Lessee to offset wells on separate tracts into which the land covered by this lease may hereafter be divided by sale, devise, or otherwise, or to furnish separate measuring or receiving tanks for the oil produced from such separate tracts.

if the Lessee shall commence to drill a well within the term of this lease or any extension thereof, the Lessee shall have the right to drill such well to completion with reasonable diligence and dispatch, and if oil or gas, or either of them, be found in paying quantities, this lease shall continue and be in force with the like effect as if such well had been completed within the term of years herein first mentioned.

LESSOR shall have the right at any time to remove or cause to be removed all machinery and fixtures placed on said premises, including the right to draw and remove casing.

Lessee shall pay for damages caused by its operations to growing crops on said land.

No well shall be drilled nearer than 200 feet to the house or barn now on said premises, without the written consent of the Lessor.

When requested by Lessor, Lessee shall bury its pipelines below plow depth.

OF LESSOR.

It said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties and rentals hereon provided shall be paid the Lessor only in the proportion which his interest bears to the whole and undivided fee. However, such rental shall be increased at the next succeeding rental anniversary after any reversion occurs to cover the interest so acquired.

It is expressly agreed that the lease being produced for which production is being allocated to the lease acreage not later than two (2) years after the expiration of the primary term, Lessee agrees to release all formations lying below the deepest production formation for which production is being allocated to the lease acreage and completion of any well commenced during the primary term of this lease or any extension thereof. In the event this lease acreage, or any part thereof, shall subsequently be included in any unit or cooperative plan of development, it is understood that the reconveyance of the interest in the non-producing formations above described shall be governed as provided herein regardless of the terms of any subsequent unit or cooperative plan of development agreement to the contrary.

