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AMENDMENT TO OIL AND GAS LEASE

This AMENDMENT TO OIL AND GAS LEASE ("Amendment") is made and entered into as of the 21st day of December, 2009 by and between T & T and Associates, a Colorado limited partnership whose address is P.O. Box 930, Palisade, CO 81526 ("Lessor"), and Laramie Energy II, LLC, a Delaware limited liability company whose address is 1512 Larimer Street, Suite 1000, Denver, CO 80202 ("Lessee").

RECITALS:

WHEREAS, Lessor and Apollo Energy, LLC ("Apollo") entered into that certain Oil and Gas Lease dated March 30, 2006 and recorded in the Office of the Garfield County Clerk and Recorder as Reception No. 706237 (the "Lease") by which Lessor leased to Apollo certain real property described in Exhibit A to the Lease, as amended or corrected by Correction of Notice of Extension of Oil and Gas Lease dated December 7, 2009 and recorded as Reception No. 779570 (the "Leased Premises") for the purpose of mining, exploring, operating and producing oil and gas therefrom, all as more fully set forth in and subject to the terms and conditions of said Lease; and

WHEREAS, through mesne assignments, the Lease was assigned with all of its rights and obligations to the current Lessee, Laramie Energy II, LLC; and

WHEREAS, Lessor's name was incorrectly stated on the Lease as "T & T Associates, Ltd.", and the Lessor and Lessee desire to correct Lessor's name to the Lease; and

WHEREAS, the Lessor and Lessee desire to amend "Exhibit B" to the Lease, and intend that such Amended Exhibit B shall supersede and replace Exhibit B in its entirety and shall control over any and all conflicting terms, conditions, amendments or supplements of or to the Lease.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises of the parties and other good and valuable consideration, the receipt and sufficiency of are hereby acknowledged, the parties hereby agree as follows:

1. The foregoing Recitals are incorporated herein as if set forth in full.
2. Lessor's name recited in the Lease is hereby corrected to "T & T and Associates", as stated above.
3. Exhibit B to the Lease is hereby repealed and replaced, in its entirety, by the "Amended Exhibit B", a copy of which is attached hereto and incorporated herein by this reference. Said Amended Exhibit B shall be attached to and made a part of the Lease. In the event of a conflict between any of the terms, conditions or provisions of Amended Exhibit B and any other terms, conditions or provisions of the Lease, Amended Exhibit B shall control.

4. The capitalized terms used in Amended Exhibit B shall have the meanings assigned or defined to them by this Amendment or as otherwise defined in Amended Exhibit B.

5. Each person signing this Amendment represents and warrants that he or she is fully authorized to enter into and execute this Amendment and to bind the party he/she represents to the terms and conditions hereof.

6. This Amendment may be executed in counterparts, each of which shall constitute an original and together shall constitute the Amendment. This Amendment shall be recorded in the real property records for Garfield County, Colorado.

IN WITNESS WHEREOF, the Lessor and Lessee have executed this Amendment to Oil and Gas Lease effective as of the date first set forth above.

LESSOR:
T & T and Associates

By: Ted Clark
Ted Clark, General Partner

LESSEE:
Laramie Energy II, LLC

By: Bruce L. Payne
President & CFO
Bruce L. Payne

COUNTY OF GARFIELD)
) ss.
STATE OF COLORADO)

Signed and acknowledged before me this 21st day of December, 2009, by
Ted Clark, general partner of T & T and Associates.

Witness my hand and official seal:

My commission expires: 7/26/12

Kathleen A. McCarten
Notary Public

COUNTY OF Denver)
) ss.
STATE OF COLORADO)

Signed and acknowledged before me this 17th day of December, 2009, by
Bruce L. Payne, President & CFO of Laramie Energy II, LLC.

Witness my hand and official seal:

My commission expires: Jan 4, 2012

NANCY R. THORNTON
NOTARY PUBLIC
STATE OF COLORADO

Nancy R. Thornton
Notary Public

AMENDED EXHIBIT B

This AMENDED EXHIBIT B, made effective this 21 day of December 2009, is attached to and made a part of that certain Oil and Gas Lease dated March 30, 2006, as amended by Amendment to Oil and Gas Lease dated Dec. 21, 2009 (the "Lease"), by and between T & T and Associates ("Lessor") and Laramie Energy II, LLC ("Lessee").

1. This Amended Exhibit B shall supersede and replace "Exhibit B" to the Lease in its entirety. In the event of a conflict between the terms of this Amended Exhibit B and any and all other terms, conditions, amendments and/or supplements of the Lease, the terms of this Amended Exhibit B shall control.
2. Paragraph # 3 of the pre-printed Lease is hereby amended and replaced, in its entirety, with the following:

In consideration of the premises, Lessee covenants and agrees as follows:

- a. As royalty, Lessee agrees to pay Lessor on gas and casinghead gas produced from the Leased Premises: (1) when sold by Lessee, eighteen percent (18%) of the proceeds derived from such sale; or (2) when used by Lessee off said Leased Premises or in the manufacture of gasoline or other products, the market value, at the mouth of the well, of eighteen percent (18%) of such gas and casinghead gas so used. Lessee agrees that all royalties accruing under the lease shall be free and clear of all of the costs and expenses of producing, gathering, storing, separating, treating, dehydrating, compressing, processing (except as set forth below in connection with the recovery of natural gas liquids), marketing and/or otherwise making the, gas and other products produced hereunder ready for sale or use up to the point the gas enters a mainline transmission pipeline. Once the gas enters a mainline transmission pipeline, Lessor's royalty shall bear its proportionate eighteen percent (18%) share of the cost of fuel and transportation costs incurred to deliver the gas to the actual point of sale. If Lessee processes the gas for the recovery of natural gas liquids, Lessee shall pay Lessor as royalty 18% the proceeds derived from the sale of any natural gas liquids, less reasonable cost of processing, transportation from the tailgate of the plant to the actual point of sale, and, if applicable, fractionation. of TVC
BLP
 - b. As royalty, Lessee shall pay Lessor eighteen percent (18%) of the proceeds derived from the sale of any oil or condensate produced from the Leased Premises. The only deduction from Lessor's royalty shall be Lessor's proportionate eighteen percent (18%) share of expenses of transporting the oil or condensate from the wellhead to the point of sale.
 - c. Lessor's royalty shall bear its proportionate eighteen percent (18%) share of all gross production, severance, ad valorem or any other taxes on production.
3. In no event shall shut-in payments maintain this lease in force for a cumulative period exceeding five (5) years.
 4. Lessor hereby consents to the unitization of the Leased Premises into a pool consisting of no more than the North Half (N1/2) of Section 7, Township 7 South, Range 95 West, of the Sixth Principal Meridian. Any other unitization or pooling of the Leased Premises shall be subject to the prior written consent of the Lessor. No part of this Lease shall be committed to a federal unit.
 5. If oil and gas are discovered and produced during the primary term of the Lease, then five (5) years after the end of the primary term herein, this Lease shall expire as to all depths one hundred (100) feet below the stratigraphic equivalent of the deepest productive zone of any well drilled on the Leased Premises or on any lands pooled or unitized therewith.
 6. Notwithstanding anything to the contrary contained in this Lease, it is specifically understood that no right to use or occupy any portion of the surface of the Leased Premises is granted hereby. Any and all use and/or occupancy of the surface of the Leased Premises by Lessee and its successors or assigns is and shall be subject to a prior written surface use agreement between the Lessor and Lessee or Lessee's successors or assigns (the "Surface

Use Agreement"), which Lessor may choose to enter into in its sole and complete discretion. Upon entering into such Surface Use Agreement, a Memorandum of Surface Use Agreement shall be recorded in the real property records of Garfield County, Colorado. This Lease is expressly subject to the terms and conditions of such Surface Use Agreement, and any assignment of the Lease by Lessee shall not be effective unless accompanied by the assignee's written and signed acknowledgment of and agreement to be bound by the terms, conditions, and provisions of the Surface Use Agreement.

7. To the extent that Lessee is the Lessee of other undivided mineral interests in the land, or acquires such interests in the future, Lessee agrees to be bound to the surface use provisions hereof with regard to such other undivided mineral interests.
8. Lessee shall have the right to use, free of cost, gas, oil and water (excluding water from the Lessor's surface, groundwater, or other sources) produced on the Leased Premises for Lessee's operations on the Leased Premises only, but only from wells drilled or operated by Lessee.
9. Lessee shall not store any gas or oil on the Leased Premises in excess of normal and customary tank capacity utilized in ongoing operations, and shall not store produced water on the Leased Premises except in enclosed tanks.
10. This Lease shall not be binding on any Lessor until executed by all Lessors named herein.
11. No wells may be drilled from locations on the Leased Premises to downhole locations in which Lessor does not have a royalty participation without prior written consent of Lessor, which consent may be withheld for any reason.
12. The prevailing party in any litigation arising out of this Lease or of Lessee's activities on the Leased Premises shall be awarded its costs, expenses and reasonable attorney's fees incurred in such action.
13. Lessee shall conduct its operations in compliance with all applicable federal, state, and local laws, rules and regulations in effect as of the date of this Amended Exhibit B and as they may be amended or adopted from time to time.
14. Lessee agrees to furnish to Lessor, upon request, copies of abstracts, supplemental abstracts, and surveys that Lessee may own or hereafter acquire, as may be required to determine the accuracy of: (i) division orders tendered to Lessor; (ii) all royalties paid or delivered to Lessor; and/or (iii) title to the mineral interest. Lessee shall not be liable for any errors or omissions in any such abstracts, supplemental abstracts, and surveys that were prepared by third parties and Lessor shall bear all costs for copying such documents.
15. Lessee shall conduct all operations hereunder at its sole cost, risk and expense and shall be and remain fully responsible for all such operations. Lessee assumes all risks and liability of any kind and nature incident to, occasioned by, or resulting in any manner, directly or indirectly, from Lessee's operations hereunder. Lessee agrees to keep the Leased Premises free from and protected against liens of every kind and character arising in connection with or resulting from such operations. Notwithstanding the foregoing, Lessee may mortgage, transfer, sell, pledge, assign or otherwise encumber its leasehold interest or the accounts, revenues, or proceeds hereof in connection with any financing or other financial arrangements. Lessee agrees to protect, indemnify, defend, and hold harmless Lessor, its partners, officers, agents, and employees from every kind and character of liens, damages, losses, expenses, demands, claims, and causes of action claimed by or arising in favor of any person, firm or corporation whatsoever, including without limitation Lessee, its officers, agents, employees, and its contractors and/or subcontractors, or of their officers, agents, or employees, on account of personal injuries, death claims, or damages to persons or property whatsoever (including but not limited to the violation or claimed violation of any and all federal, state or local pollution control or other environmental laws or regulations now in effect or which may hereafter become effective) growing out of or incident to the operations conducted by Lessee or its contractors or subcontractors, or to the entrance of Lessee or its officers, agents, employees, contractors, and/or subcontractors on the Leased Premises under color of this Lease; excluding, however such injuries, death or damages which result from or



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are claimed to have resulted from the sole negligence of Lessor, its officers, agents or employees.

16. As soon as reasonably practicable, Lessee shall seek approval from the Colorado Oil and Gas Conservation Commission for well density of no more than 10 acres and to prosecute said petition to decision in a prompt manner.
17. Lessee shall take all reasonably necessary steps to prevent its operations from polluting identified water wells, potable water sources, and surface waters located on the Leased Premises.
18. Paragraph 14 of the pre-printed Lease is hereby deleted in its entirety and shall be of no force or effect.
19. 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.