

April 16, 2015



VIA ELECTRONIC TRANSMITTAL

Puckett Land Company
Attn: Puckett Land Company
5460 S. Quebec Street, Suite 250
Greenwood Village, CO 80111

Re: Order 510-21 Exception Location Waiver

Mesa E1-797 Pad

SENW, Section 1, T7S, R97W, 6th PM

Garfield County, Colorado

Well Names: Puckett 11B-1 (Doc # 400728569), Puckett 11C-1 (Doc # 400728476), Puckett 13B-1 (Doc # 400749246), Puckett 21A-1 (Doc # 400728874), Puckett 21C-1 (Doc # 400727157), Puckett 21D-1 (Doc # 400727170), Puckett 22A-36 (Doc # 400749272), Puckett 22C-1 (Doc # 400727182), Puckett 22D-1 (Doc # 400727203), Puckett 23A-1 (Doc # 400727214), Puckett 23B-1 (Doc # 400727226), Puckett 23C-1 (Doc # 400727561), Puckett 31B-1 (Doc # 400727237), Puckett 31C-1 (Doc # 400727250), Puckett 32A-1 (Doc # 400727272), Puckett 32C-1 (Doc # 400727294), Puckett 33A-1 (Doc # 400727333), Puckett 33C-1 (Doc # 400727350), Puckett 34A-1 (Doc # 400727357), Puckett SWD E1-797 (Doc # 400752509)

Caerus Piceance, LLC is requesting an exception to the spacing order 510-21 for the above referenced Mesa E1-797 multi-well pad location. Per the heard and approved spacing order number 510-21, "wells drilled on the application lands shall be drilled from the surface either vertically or directionally from no more than one pad located on a given quarter quarter section (or lots or parcels approximately equivalent thereto) unless exception is granted by the Colorado Oil and Gas Conservation Commission."

The Mesa E1-797 location will be the third pad located in the SENW of Section 1, T7S, R97W of the 6th PM. This location is a good location to reach the all of the targeted bottom-hole wells and maximize production with the least amount of surface disturbance.

As the Property Owner, I understand that the aforementioned well location is an exception to order 510-21. I hereby waive the spacing order limit to allow 3 well pads in the SENW of Section 1, T7S, R97W.

Property Owner Name and Address:

A blue ink signature, likely of a representative of Puckett Land Company, written over a horizontal line.

Puckett Land Company
5460 S. Quebec Street, Suite 250
Greenwood Village, CO 80111

Date

The date "4/17/15" is handwritten in blue ink above a horizontal line.