

**MEMORANDUM OF
SURFACE USE AGREEMENT**

WHEREAS, Michael Boulter Farms, LLC whose address is 22019 Weld County Road 54, Greeley, Colorado 80631 ("Owner"), and PDC Energy, Inc., a Delaware corporation, whose address is 1775 Sherman Street, Suite 3000, Denver, Colorado 80203 ("Company"), entered into a Surface Use Agreement dated effective September 9, 2015 (the "Agreement") covering and affecting the following described property (the "Property") more fully described on Exhibit A, attached hereto:

Township 5 North, Range 65 West, 6th P.M.
Section 27: NW/4SW/4
Tax Parcel Number(s): 096127300004
Weld County, Colorado

WHEREAS, Owner is the current owner of an interest in the surface estate of the property;

WHEREAS pursuant to the terms of the Agreement, Owner has granted to Company the right to enter upon and use the surface and subsurface of the Property for the purpose of exploring, developing, producing, and transporting oil, gas and associated hydrocarbons from the Property and lands pooled therewith.

WHEREAS, among other provisions, the Agreement grants Company the right to construct or install well pads, access roadways, pipelines, flowlines, electric lines, production facilities, and other associated equipment and facilities necessary or convenient for Company's oil and gas operations on the Property or lands pooled therewith.

WHEREAS, the Agreement shall remain in full force and effect until Company's leasehold estate in the Property and the lands pooled therewith expires or is terminated, and Company has plugged and abandoned all wells and conducted reclamation in accordance with the applicable rules and regulations of the Colorado Oil and Gas Conservation Commission.

NOW THEREFORE this Memorandum is placed of record for the purpose of giving notice of the Agreement. The parties acknowledge that they are bound by all of the terms and conditions of the Agreement and that the Agreement is a covenant running with the Property and binds and inures to the benefit of Owner and Company and their respective heirs, personal representatives, successors and assigns. The Agreement, with all of its terms, conditions, covenants and other provisions, is referred to and incorporated into this Memorandum for all purposes. Any person having a lawful right or legitimate interest in the Agreement may examine a copy of the Agreement at Company's office during normal business hours.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 9th day of September, 2015.

Owner:
Michael Boulter Farms, LLC

Michael J. Boulter
Name: Michael J. Boulter
Title: Registered Agent

Operator:
PDC ENERGY, INC.

O.F. Baldwin II gm
Name: O.F. Baldwin II
Title: Vice President Land dm

ACKNOWLEDGEMENTS

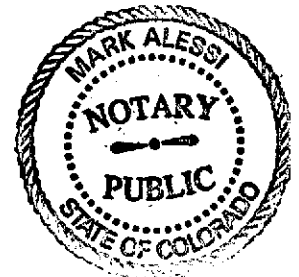
State of Colorado)
) §
County of Weld)

On this 9th day of September, 2015, before me personally appeared Michael J. Boulter, Registered Agent for Michael Boulter Farms, LLC, known to me to be the persons described in and who executed the foregoing instrument, and who acknowledged to me that they executed the same.

(SEAL)

My commission expires: 1/24/2019

Mark Alessi
Notary Public



State of Colorado)
) §
City and County of Denver)

On this 15 day of October, 2015 before me personally appeared O.F. Baldwin II, Vice President Land, for PDC Energy, Inc., known to me to be the person described in and who executed the foregoing instrument, and who acknowledged to me that they executed the same.

(SEAL)

My commission expires: 5/16/17

[Signature]
Notary Public

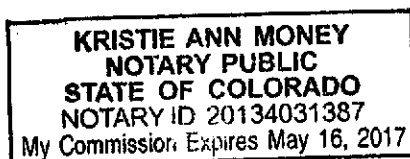
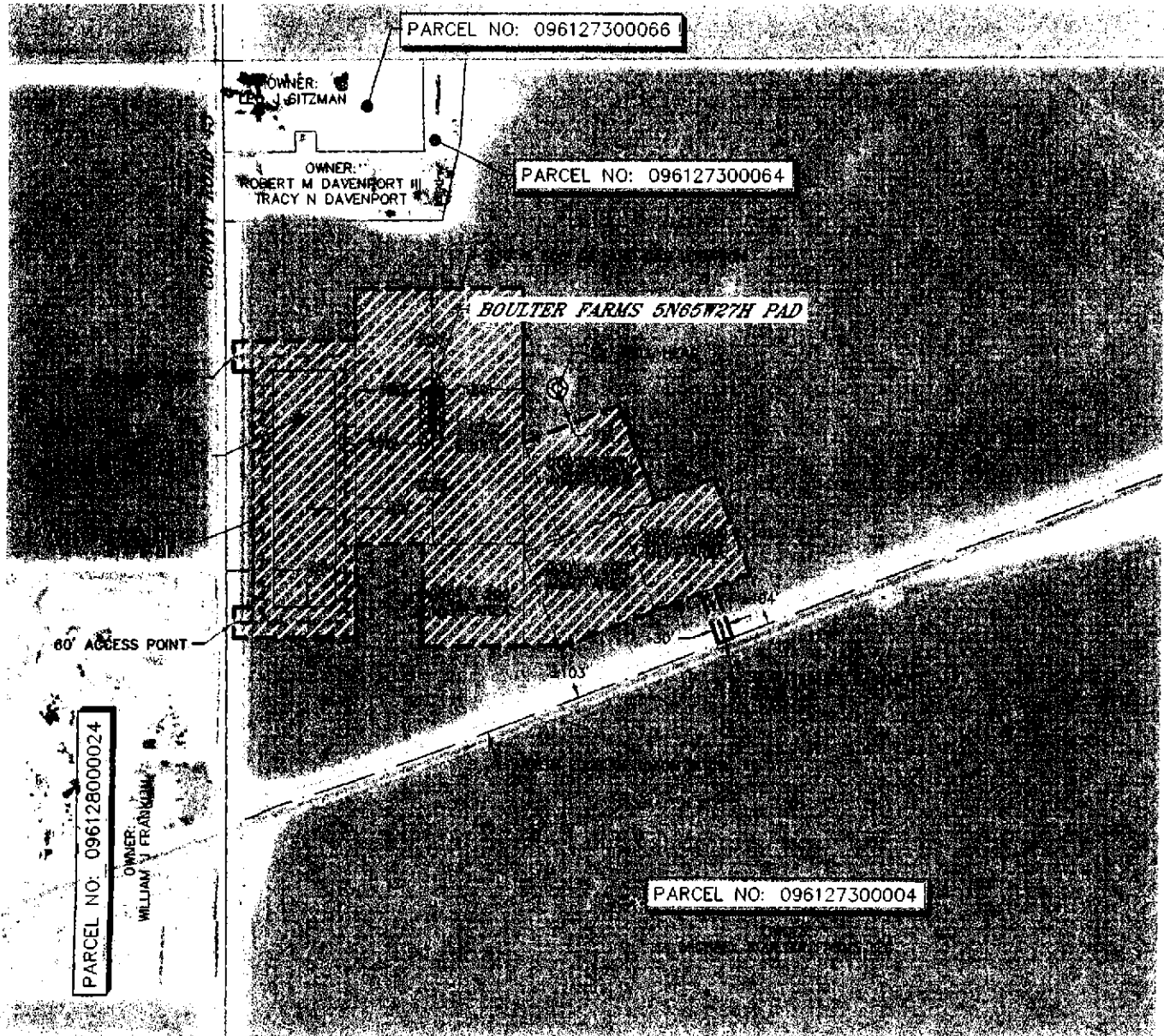


EXHIBIT "A" Page 1 of 2

This Exhibit "A" is attached to and made a part of that certain Surface Use Agreement by and between Michael Boulter Farms LLC Owner, and PDC Energy, Inc., Company. Covering the following lands:

Township 5 North, Range 65 West, 6th P.M.
Section 27: NW1/4SW1/4
Weld County, Colorado

BY: Michael Boulter DATE: 9/7/2015
Michael Boulter Farms LLC



LEGEND



OIL AND GAS OPERATIONS AREA ("OGOA") = 10.6 ACRES

--- APPROXIMATE ϕ WATER LINE EASEMENT

--- APPROXIMATE ϕ ACCESS EASEMENT



DATE: 9/8/2015
PROJECT#: 2015094

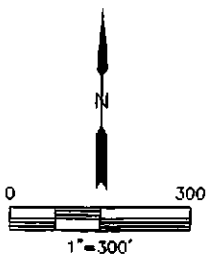


EXHIBIT "A" Page 2 of 2

This Exhibit "A" is attached to and made a part of that certain Surface Use Agreement by and between Michael Boulter Farms LLC Owner, and PDC Energy, Inc., Company. Covering the following lands:

Township 5 North, Range 65 West, 6th P.M.

Section 27: NW1/4SW1/4

Weld County, Colorado

BY: Michael G Boulter DATE: 9/9/2015
Michael Boulter Farms LLC



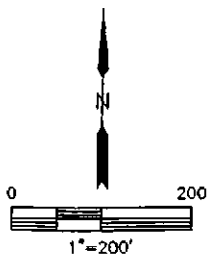
LEGEND



PERMANENT DISTURBANCE = 4.9 ACRES



APPROXIMATE \odot ACCESS EASEMENT



DATE: 9/8/2015
PROJECT#: 2015094