

299889

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Reception No. 299889  
Liberty County Recorder  
Date DEC 13 1991

## ASSIGNMENT OF LEASES

THIS ASSIGNMENT is effective as of July 1, 1991, by GARY-WILLIAMS ENERGY CORPORATION, a Delaware corporation ("Assignor"), with an address of 370-17th Street, Suite 5300, Denver, Colorado 80202-5653, in favor of BLOOMFIELD REFINING COMPANY, a Delaware corporation ("Assignee"), with an address of 370-17th Street, Suite 5300, Denver, Colorado 80202-5653.



## WITNESSETH

WHEREAS, Assignor has heretofore entered into those certain leases (hereinafter referred to as "Leases") described on Exhibit A attached hereto and made a part hereof for all purposes; and

WHEREAS, Assignor desires by this Assignment to assign all of its right, title and interest in and to the Leases to Assignee, and Assignee desires to accept and assume all obligations of Assignor thereunder.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to Assignor paid by Assignee, the receipt and sufficiency of which is hereby acknowledged and confessed, for the further consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Subject to the terms and conditions hereof, Assignor hereby assigns, transfers and sets over to Assignee all of Assignor's right, title and interest in the Leases and Assignor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the Leases unto Assignee and its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Assignor, but not otherwise.

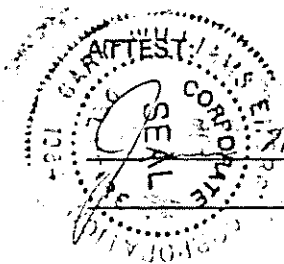

2. Except as may otherwise be provided in the Purchase and Sale Agreement dated 9/4, 1991 between Assignor and Assignee (the "Purchase and

Sale Agreement") or in the other documents or instruments to be delivered by Assignor in connection therewith, Assignee hereby agrees to assume all duties, obligations and liabilities of Assignor arising after the date hereof under the Leases and shall be bound by and perform all of the obligations, duties, covenants and conditions of Assignor contained in the Leases arising after the date hereof. No person or entity other than Assignor and the lessors or lessees under the Leases, as applicable, shall have any rights or benefits under this Paragraph as a third party beneficiary or otherwise.

3. This Assignment of Assignor's interest in the Leases applies to, inures to the benefit of, and binds all parties hereto, and their successors and assigns.

4. Except as and to the extent specifically set forth in this Assignment or in the Purchase and Sale Agreement or in the other documents or instruments to be delivered by Assignor in connection therewith, the Leases assigned hereby, are being assigned without representation, warranty or covenant, express, implied or statutory. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNOR HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES. Except as and to the extent specifically set forth in this Assignment or in the Purchase and Sale Agreement or in the other documents or instruments to be delivered by Assignor in connection therewith, Assignee, by acceptance of this Assignment, acknowledges that: (i) the Leases are being conveyed by Assignor and shall be purchased and accepted by Assignee on an "AS IS, WHERE IS" basis as of even date herewith; and (ii) it is relying upon its own independent investigation and evaluation of, and judgment with respect to, the value and condition of the Leases.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first above written.

   
Secretary

GARY-WILLIAMS ENERGY CORPORATION

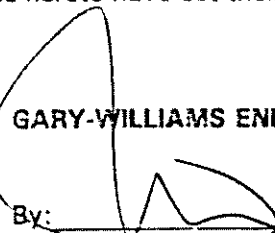
By:   
Title: President

EXHIBIT A

ARAPAHOE AND ELBERT COUNTIES, COLORADO

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LESSOR	LESSEE	LEASE DATE	DESCRIPTION	RECORDED BOOK/PAGE
anning Creek Ranch Company	Gary-Williams Energy Corporation successor to Buckeye Natural Gas Company	04/15/83	A portion of Section 21, T6S-R64W of the sixth principal meridian, County of Elbert State of Colorado, being more particularly described as commencing at the southwest corner of said Section 21; thence S89°21'06"E and along the south line of said Section 21 a distance of 30.00 feet to the point of beginning; thence N00°05'58"W and along a line 30.00 feet east of and parallel with the west line of said Section 21 a distance of 660.03 feet; then S89°21'06"E along a line 660.3 feet north of and parallel with the south line of said Section 21 a distance of 660.03 feet; thence S00°05'58"E and along a line 690.03 feet east of and parallel with the east line of said Section 21 a distance of 660.03 feet to a point on the south line of said Section 21; thence N89°21'06"W and along the south line of said Section 21 a distance of 660.03 feet to the point of beginning, containing 10.00 acres in Elbert County, Colorado.	356/793