STATE OF COLORADO §
§
COUNTY OF ARCHULETA §
COUNTY OF LA PLATA §

ASSIGNMENT AND BILL OF SALE

This **ASSIGNMENT AND BILL OF SALE** (this "**Assignment**") dated June 30, 2017 (the "**Closing Date**"), but effective from and after 12:00 a.m. Mountain Time Zone, July 1, 2017 (the "**Effective Date**"), is made by and between (a) **Chevron U.S.A. Inc.**, a Pennsylvania corporation ("**CUSA**"), **Chevron Midcontinent, L.P.**, a Texas limited partnership ("**CMLP**"), **Four Star Oil & Gas Company**, a Delaware corporation ("**Four Star**"), all with offices at 1400 Smith Street, Houston, Texas 77002, on the one part, and (b) **Enduring Resources IV, LLC**, a Delaware company, with its principal offices at 511 16th Street, Suite 700, Denver, Colorado, 80202 ("**Assignee**"), on the other part. CUSA, CMLP, and Four Star are referred to collectively as "**Assignor**" for convenience and simplicity, which is not intended to override, contradict, alter or amend the distinct corporate status of these separate legal entities.

W I T N E S S E T H:

1. DEFINITIONS, INTERPRETATIONS AND EXHIBITS.

1.1 As used in this Assignment, these words or expressions have the following meanings:

"**Affiliate**" means any legal entity which controls, is controlled by, or is under common control with, another legal entity. An entity is deemed to "control" another if it owns directly or indirectly at least 50% of either of the following: (A) the shares entitled to vote at a general election of directors of such other entity or (B) the voting interest in such other entity if such entity does not have either shares or directors.

"**Applicable Law(s)**" means any applicable laws, principles of common law, regulations, statutes, codes, rules, orders, ordinances, permits, policies, licenses, certifications, decrees, standards or memoranda of understanding imposed by any Government Entity, and any binding interpretations of the foregoing by any Government Entity.

"**Areas**" means the geographical area or areas covered by Leases, Mineral Fee or Units.

"**Asset Sale and Purchase Agreement**" means that certain Asset Sale and Purchase Agreement dated effective as of the Effective Date, by and between Assignor, as sellers, and Assignee, as buyer, together with any exhibits, schedules or other attachments thereto.

"**Assets**" has the meaning given in Section 2.1 of this Assignment.

"**Assignee Parties**" means Assignee and Assignee's Affiliates, and the directors, officers, members, managers, employees, contractors, and representatives of each of them.

"**Assignor Parties**" means Assignor and Assignor's Affiliates, and the directors, officers, members, managers, employees, contractors, and representatives of each of them.

"**Claim**" means, whether arising by law, contract, tort or in any other manner, and whether in the form of a Direct Claim, Third Party Claim or in any other manner, any:

(A) Action, arbitration, audit, cause of action, challenge, claim, charge, complaint, contest, controversy, demand, dispute, hearing, inquiry, investigation, lawsuit, litigation, mediation, order, proceeding, prosecution, subpoena or suit of any kind (whether civil, criminal, appellate, administrative, investigative, informal or other), in each case commenced, filed or brought by any Person.

(B) Assessment, award, charge, cost, damages, decree, deficiency, duty, encumbrance, expenses (including reasonable fees and expenses of attorneys, court costs, costs of suit, technical experts, expert witnesses, costs of investigation and assessment and other related professional fees and expenses), fees, fines, guarantees, injunctions, interest, judgments, liabilities, lien, losses, obligations, orders, penalties, royalty, settlement payments and Taxes.

"**Closing**" means the consummation of the sale and purchase of the Assets in accordance with the Asset Sale and Purchase Agreement.

"**Contracts**" has the meaning given in Section 2.1(G) of this Assignment.

"**Encumbrance**" means any (A) lien, mortgage, security interest or other encumbrance that is not a Permitted Encumbrance or (B) any agreement to create any lien, mortgage, security or other encumbrance that is not a Permitted Encumbrance.

"**Excluded Assets**" mean the items listed as "Excluded Assets" in Exhibit B – Excluded Assets.

"**Government Entity**" means any department, exchange, authority, commission, board, instrumentality or agency of any municipal, local, state, federal, tribal or other governmental authority (including regulatory authorities and administrative bodies) and any subdivision of the foregoing; or any court, tribunal, or arbitrator of competent jurisdiction.

"**Hydrocarbons**" means oil, natural gas, casinghead gas, condensate and every other mineral or substance for which the Leases, Units or Mineral Fee grant the right to explore, develop or produce.

"**JOA**" means any and all joint operating agreements, unit operating agreements or similar operating agreements relating to the Assets.

"**Leases**" has the meaning given in Section 2.1(B) of this Assignment.

"**Mineral Fee**" has the meaning given in Section 2.1(C) of this Assignment.

"**Operator**" means the operator of the Assets pursuant to the relevant JOA, Contract or Applicable Law.

"**Party**" means each of Assignor and Assignee and "**Parties**" means all of them.

"**Permits**" has the meaning given in Section 2.1(K) of this Assignment.

"**Person**" means an individual, corporation, company, association, partnership, state, statutory corporation, Government Entity or any other legal entity.

"**Third Party**" means any Person other than Assignor Parties or Assignee Parties.

"**Units**" has the meaning given in Section 2.1(F) of this Assignment.

"**Wells**" has the meaning given in Section 2.1(D) of this Assignment.

1.2 **Interpretation.** Unless the context expressly requires an interpretation to the contrary, all of the following apply to the interpretation of this Assignment:

(A) The plural and singular words each include the other.

(B) The masculine, feminine, and neutral genders each include the others.

(C) The word "or" is not exclusive.

(D) The words "includes" and "including" are not limiting.

(E) References to the Parties include their respective successors and permitted assignees.

(F) The words "this Assignment," "herein," "hereby," "hereunder," and "hereof" and similar words refer to this Assignment as a whole and not to any particular section, subsection or other subdivision unless expressly so limited.

(G) References to matters "arising" (or which "arise" or "arises") "out of this Assignment" include matters which arise in connection with this Assignment or have a causal connection with or which flow from this Assignment or which would not have arisen or occurred but for the entering into this Assignment or the performance of or failure to perform obligations under this Assignment.

(H) The headings in this Assignment are included for convenience and do not affect the construction or interpretation of any provision of, or the rights or obligations of a Party under, this Assignment.

(I) A capitalized derivative or other variation of a defined term has a corresponding meaning and must be construed accordingly.

(J) If a conflict exists between any provisions of this Assignment as they apply to a Party, the provision that imposes the more stringent obligation on that Party prevails to the extent of the conflict.

(K) Where provision is made for agreement or the giving of notice, approval or consent by any Party, unless otherwise specified, such agreement, notice, approval or consent must be in writing.

(L) Any event under this Assignment which is scheduled to occur on a day that is not a Business Day will be deferred until the next succeeding Business Day.

(M) All references in this Assignment to Exhibits, Sections, and other subdivisions refer to the corresponding Exhibits, Sections and other subdivisions of or to this Assignment unless expressly provided otherwise. The words "this Section" and words of similar import, refer only to the Section hereof in which such words occur. Reference herein to any federal, state, local or foreign Applicable Law shall be deemed to also refer to all rules and regulations promulgated thereunder, unless the context requires otherwise, and shall also be deemed to refer to such laws as in effect as of the Execution Date or as hereafter amended.

1.3 **Exhibits.** All of the Exhibits that are attached to the body of this Assignment are an integral part of, and are incorporated by reference into, this Assignment, including:

(A) Exhibit A – List of Assets

(B) Exhibit B – Excluded Assets

2. ASSIGNMENT

2.1 **Assignment**. For and in consideration of the sum of One Hundred Dollars ($100), cash in hand paid, and other valuable consideration, including the assumption by Assignee of the obligations and liabilities described in the Asset Sale and Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged by the Parties, Assignor, subject to the Asset Sale and Purchase Agreement (which Asset Sale and Purchase Agreement is incorporated herein by reference for all purposes), does hereby sell, transfer, convey, grant and assign unto Assignee, free and clear of all Encumbrances other than the Permitted Encumbrances, but without warranty of any kind, express or implied, except that Assignor shall warrant title to Assignee as to the Assets (based on the Net Revenue Interest, Working Interest and Net Acre amounts set forth in Exhibit F of the Asset Sale and Purchase Agreement) against the claims of all Persons claiming an interest therein by, through or under Assignor (it being the intent of the Parties that the foregoing will constitute a special warranty of title under Applicable Law), with subrogation against Assignors' predecessors in title (including Affiliates of Assignors), subject to the terms hereof, all of Assignor's right and interests in and to the following as of the Effective Date, subject to the reservations, Excluded Assets, and other provisions of this Assignment (collectively, the "**Assets**"):

(A) **Assigned Hydrocarbons**. All Hydrocarbons produced and severed from, or allocable, after severance, to the Leases, Mineral Fee, Units, and Wells, on and after the Effective Date.

(B) **Leases**. All oil, gas or mineral leases, royalty interests, non-participating royalty interests, overriding royalty interests, net profits interests, carried interests, record title and operating rights and any other rights to Hydrocarbons and the rights to revenues derived therefrom, in place in La Plata and Archuleta counties, Colorado, including those, in each case, that are set forth in Exhibit A – List of Assets, and including, if applicable, all renewals and extensions of those documents and all documents issued in substitution therefor (the "**Leases**").

(C) **Mineral Fee**. The mineral fee identified as such in Exhibit A – List of Assets (the "**Mineral Fee**").

(D) **Wells**. All active or inactive Hydrocarbons wells, salt water disposal wells, injection wells, groundwater monitoring wells, groundwater recovery wells, water wells, pressure monitoring wells, wells (regardless of type) set forth on Exhibit A – List of Assets, other wells and wellbores, wellheads and well equipment, in each case, (1) located on any of the Leases, Mineral Fee, Units or within any of the Areas or covered by the Contracts, whether or not they are producing, suspended, shut-in, abandoned or plugged, and (2) to which Assignor has right, title and interest as of the Effective Date (as well as the Fruitland Monitoring Wells) (the "**Wells**").

(E) **Facilities**. All of Assignor's physical assets located on the Areas, rights of way or covered by a Contract and used or previously used for production, mechanical separation, handling, gathering, processing, storage, treatment, sale, disposal or other operations relating to Hydrocarbons produced from the Assets, including all of the following:

(1) All buildings, structures, facilities, and foundations.

(2) All platforms, gathering lines, gas lines, water lines, flowlines, and production and storage facilities.

(3) All equipment, machinery, fixtures, materials, and improvements.

(4) Pipeline laterals, to the extent located within any of the Areas as a lease term pipeline or serving the Assets as a gathering line under a distinct right of way.

(5) Any additional items, whether located within or beyond the Areas that are either identified as "Facilities" in Exhibit A – List of Assets or set forth on the list of Third Party yard inventory equipment in the Data Room.

(F) **Units**. All interests in pools or units that include all or a part of any Lease (the "**Units**").

(G) **Contracts**. All contracts, agreements and documents, in each case, to the extent transferable and pertaining to the Assets being sold under this Assignment, including rights-of-way, easements, servitudes, surface leases, subsurface use agreements, water rights agreements, pooling agreements, unitization and communitization agreements, JOAs, processing agreements, division orders, farm-in and farm-out agreements, participation, exploration and development agreements, joint development agreements, area of mutual interest agreements, disposal or injection contracts, transportation agreements described on Exhibit A – List of Assets, connection agreements, production handling agreements, gas gathering agreements, software licenses, software agreements, office leases, residential leases and other agreements of any kind or nature, whether recorded or not, including those that are described on Exhibit A – List of Assets; but excluding Leases and, unless described on Exhibit A – List of Assets, any other Hydrocarbon marketing or Hydrocarbon purchase agreement that is terminable with less than 90 days' notice (the "**Contracts**").

(H) **Records**. The Records.

(I) **Imbalances**.

(1) Any over-production or under-production with respect to oil or natural gas (but not natural gas liquids) produced from or allocated to the Assets, where, as of the Effective Date, Assignor is out of balance with any of the following: (a) the Operator, (b) other working interest parties in the Assets or (c) any Third Party pursuant to a production handling agreement.

(2) Any Hydrocarbon imbalances arising from the Contracts that exist as of the Effective Date on gathering, processing or transportation agreements regardless of whether Assignor is over or under allocated.

(J) **Transferred Information Technology Equipment**. The Transferred Information Technology Equipment.

(K) **Permits**. All permits, authorizations, licenses or other rights, in each case, issued by a Government Entity that (1) Assignor may transfer under Applicable Law and (2) are attributed to or associated with the operation or ownership of the Assets (the "**Permits**").

(L) **Other**. Any real or personal property or contract right that is primarily related to the ownership, operation or use of the Assets but not otherwise described in parts (A) through (K) of this Section 2.1.

3. EXCLUSIONS AND RESERVATIONS.

3.1 **Excluded Assets**. The Excluded Assets are specifically excepted and reserved from this Assignment and are not conveyed to Assignee.

3.2 **Transition Marketing Contracts**.

(A) Notwithstanding anything to the contrary in this Assignment or the Asset Sale and Purchase Agreement, Assignor and Assignee hereby acknowledge and agree that Assignor will not assign the Transition Marketing Contracts to Assignee at Closing and that Assignor will utilize the Transition Marketing Contracts for the Administrative Services during the Administrative Services Period.

(B) The Transition Marketing Contracts will be assigned by Assignor and assumed by Assignee on the expiration of the Administrative Services Period.

(C) Notwithstanding the foregoing, with respect to each Transition Marketing Contract, all of the economic benefits and liabilities associated with Assignor's rights and obligations under such Transition Marketing Contact shall be received and borne by Assignee to the same extent Assignee would have received or borne such benefits and liabilities had such Transition Marketing Contract been assigned to Assignee at Closing.

(D) For purposes of this Section 3.2, the terms "Administrative Services" and "Administrative Services Period" will have the meanings given to such terms in the Transition Services Agreement included in Exhibit G – Transition Agreements attached to the Asset Sale and Purchase Agreement.

TO HAVE AND TO HOLD the Assets unto Assignee, its successors and assigns forever, subject to the terms, conditions and reservations set forth in any of this Assignment, the Leases, the Units, the Contracts or the Asset Sale and Purchase Agreement.

4. ASSET SALE AND PURCHASE AGREEMENT.

4.1 **Asset Sale and Purchase Agreement**. This Assignment is made subject to the unrecorded Asset Sale and Purchase Agreement, a copy of which is available at the offices of Assignors. Any capitalized term used herein and not defined in this Assignment shall have the definition or meaning given to it in the Asset Sale and Purchase Agreement. **THE WARRANTIES, REPRESENTATION, COVENANTS AND INDEMNITY, DEFENSE, RELEASE AND HOLD HARMLESS OBLIGATIONS CONTAINED IN THE ASSET SALE AND PURCHASE AGREEMENT THAT SURVIVE CLOSING SHALL NOT BE MERGED INTO THIS ASSIGNMENT OR BE OTHERWISE NEGATED BY THE EXECUTION OR DELIVERY OF THIS ASSIGNMENT, AND THIS ASSIGNMENT SHALL NOT BE CONSTRUED TO AMEND THE ASSET SALE AND PURCHASE AGREEMENT OR ENLARGE, DIMINISH OR OTHERWISE VARY THE RIGHTS OR OBLIGATIONS OF EITHER ASSIGNOR OR ASSIGNEE FROM THOSE SET FORTH IN THE ASSET SALE AND PURCHASE AGREEMENT. THE ASSET SALE AND PURCHASE AGREEMENT SHALL BE BINDING ON AND INURE TO THE BENEFIT OF THE RIGHTFUL SUCCESSORS AND PERMITTED ASSIGNS OF ASSIGNOR AND ASSIGNEE.**

4.2 **Special Warranty of Title Claims**. If Assignee asserts a claim for breach of the special warranty of title provided by Assignor under this Assignment that is based on the Net Revenue Interest, Working Interest or Net Acre amounts set forth in Exhibit F of the Asset Sale and Purchase Agreement, then such a claim will be governed by the procedures and limitations set forth in Section 4 and Section 22.6 of the Asset Sale and Purchase Agreement as if Assignee had asserted such matter as a Title Defect under the Asset Sale and Purchase Agreement.

5. SUCCESSORS AND ASSIGNS.

5.1 It is the intent and effect of this Assignment that the conveyance, transfer or assignment of any Assets by Assignee or any future conveyances, transfers or assignments made by Assignee shall not in any way diminish, compromise, extinguish, or effect a release of Assignor's rights against Assignee, or Assignee's obligations to Assignor, except as permitted by or provided in the Asset Sale and Purchase Agreement.

5.2 Assignee shall remain responsible to Assignor for all obligations, indemnities and liabilities due Assignor under the Asset Sale and Purchase Agreement, unless and until expressly released by Assignor or as otherwise provided therein.

5.3 The obligations and responsibilities of Assignee to Assignor shall run with the land and any Assets assigned, conveyed, transferred or subleased, such that all subsequent assignees, grantees, transferees and sublessees also expressly accept and assume the same obligations to Assignor to the extent of the interest assigned, conveyed, transferred or subleased, without Assignee or any subsequent assignees, grantees, transferees or sublessees being released of any of their obligations to Assignor. Such obligations shall include, but not be limited to, those involving abandonment obligations, covenants, terms, conditions, indemnities, releases, defense and hold harmless obligations, liabilities and assumed risks.

5.4 Any conveyance, transfer or assignment of all or part of the Assets by Assignee or its successors or assigns, in which the grantee, transferee or assignee fails to expressly assume all obligations under this Agreement with respect to the Assets assigned or transferred, shall be deemed null and void.

6. DISCLAIMERS WAIVERS AND ACKNOWLEDGEMENTS.

6.1 DISCLAIMERS. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS ASSIGNMENT OR IN THE ASSET SALE AND PURCHASE AGREEMENT, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED HEREIN AND THEREIN, ASSIGNOR MAKES ALL OF THE FOLLOWING DISCLAIMERS:

(A) ALL OF THE ASSETS ARE BEING SOLD "AS IS, WHERE IS" AND WITH ALL FAULTS.

(B) NO ASSIGNOR PARTY HAS ANY AUTHORITY, EXPRESS OR IMPLIED, TO MAKE ANY REPRESENTATION OR WARRANTY.

(C) ASSIGNOR PARTIES HAVE NOT MADE, DO NOT MAKE AND WILL NOT BE DEEMED TO HAVE MADE ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED IN FACT OR BY ANY APPLICABLE LAW OR WITH RESPECT TO ANY MATTER OR THING, AND DISCLAIM ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, COLLATERAL CONTRACT, STATEMENT, ASSURANCE, OPINION OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO ASSIGNEE PARTIES (INCLUDING THOSE BY ANY OFFICER, DIRECTOR, AGENT, ADVISOR, OR CONSULTANT OF ANY ASSIGNOR PARTY), RELATING TO ANY MATTER, INCLUDING THE FOLLOWING:

(1) THE QUANTITY, EXISTENCE, QUALITY, VALUE OR DELIVERABILITY OF HYDROCARBONS OR OTHER MINERALS, OR OTHER RESERVES ATTRIBUTABLE TO THE ASSETS OR THE PERFORMANCE OF THE RESERVOIR ASSOCIATED WITH THE ASSETS.

(2) THE PHYSICAL STATE, ORIGIN, QUANTITY, QUALITY, SAFETY, COMPLIANCE WITH APPLICABLE LAW, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR CONDITION OF ANY OF THE ASSETS INCLUDING ANY PROPERTY, FACILITY, PLANT, AND EQUIPMENT USED IN THE OPERATION OF ANY OF THE ASSETS OR THE PRODUCTION, TRANSPORTATION OR SALE OF HYDROCARBONS BY OR ON BEHALF OF ASSIGNOR.

(3) THE TITLE TO OR VALUE OF THE ASSETS, FUTURE REVENUES GENERATED BY THE ASSETS, OR CURRENT OR FUTURE OPERATING OR MAINTENANCE COSTS.

(4) THE CONTENT, CHARACTER OR NATURE OF ANY GEOLOGICAL, GEOPHYSICAL, TECHNICAL, ENGINEERING (INCLUDING PETROLEUM ENGINEERING), ECONOMIC OR OTHER INTERPRETATIONS, FORECASTS, EVALUATIONS OR COST ESTIMATES CONCERNING THE ASSETS.

(5) ANY ENVIRONMENTAL CONDITION.

(6) THE EXISTENCE OF ANY ENVIRONMENTAL OBLIGATIONS OR DECOMMISSIONING OBLIGATIONS, THE AMOUNT OF ANY FUTURE COSTS ASSOCIATED WITH ENVIRONMENTAL OBLIGATIONS OR DECOMMISSIONING OBLIGATIONS, OR THE EXTENT OF ANY LIABILITY RELATED TO SUCH ENVIRONMENTAL OBLIGATIONS OR DECOMMISSIONING OBLIGATIONS.

(7) THE ACCURACY OR COMPLETENESS OF ANY RECORDS, REPORTS, PROJECTIONS, INFORMATION, PHOTOS OR OTHER MATERIALS FURNISHED OR MADE AVAILABLE TO ANY ASSIGNEE PARTY BY ASSIGNOR PARTIES AT ANY TIME IN CONNECTION WITH THE TRANSACTION. ALL SUCH RECORDS, REPORTS, PROJECTIONS, INFORMATION, PHOTOS AND OTHER MATERIALS FURNISHED BY ASSIGNOR PARTIES TO ASSIGNEE PARTIES BY ANY MEANS, INCLUDING ONSITE VISITS, MANAGEMENT PRESENTATIONS, MEETINGS WITH ASSIGNOR'S PERSONNEL, OR OTHERWISE MADE AVAILABLE TO ASSIGNEE ARE PROVIDED TO ASSIGNEE AS A CONVENIENCE, AND DO NOT CREATE OR GIVE RISE TO ANY LIABILITY OF OR AGAINST ANY ASSIGNOR PARTY. ANY RELIANCE ON SUCH MATERIALS IS AT ASSIGNEE'S SOLE RISK TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.

(8) THE ABILITY OF ASSIGNEE TO CLAIM OR RECOVER ANY COSTS INCURRED BY IT OR BY ASSIGNOR IN ACCORDANCE WITH THE TERMS OF THE LEASES OR CONTRACTS.

(9) THE VALIDITY, CONTINUING VIABILITY, ABILITY TO RENEW OR OTHERWISE OBTAIN AUTHORIZATION WITH RESPECT TO ANY AND ALL PERMITS AND AUTHORIZATIONS BY ANY GOVERNMENT ENTITY RELATING TO THE ASSETS.

6.2 ASSIGNEE ACKNOWLEDGEMENTS, WAIVERS AND AGREEMENTS.

(A) EXCEPT AS OTHERWISE PROVIDED IN THIS ASSIGNMENT OR THE ASSET SALE AND PURCHASE AGREEMENT, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED HEREIN AND THEREIN, ASSIGNEE ACKNOWLEDGES AND AGREES THAT AT CLOSING, IT WILL ACCEPT ALL ASSETS IN THEIR "AS IS, WHERE IS" CONDITION, WITH ALL FAULTS, WITHOUT WARRANTY OF TITLE AND WITH AN EXPRESSED ACCEPTANCE AND UNDERSTANDING OF THE DISCLAIMERS, ACKNOWLEDGEMENTS AND WAIVERS CONTAINED IN THIS ASSIGNMENT.

(B) ASSIGNEE ACKNOWLEDGES THE DISCLAIMERS IN SECTION 6.1, AND AGREES THAT, EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES IN THE ASSET SALE AND PURCHASE AGREEMENT AND THE SPECIAL WARRANTY OF TITLE IN THIS ASSIGNMENT, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED THEREIN AND HEREIN, NO ASSIGNOR PARTY HAS MADE, AND ASSIGNEE HAS NOT RELIED UPON, ANY REPRESENTATION, WARRANTY, STATEMENT, OPINION OR INFORMATION IN ENTERING INTO OR CARRYING OUT THE TRANSACTION.

(C) ASSIGNEE ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF THIS SECTION 6, TOGETHER WITH ITS LIMITED REMEDIES IN SECTION 15 OF THE ASSET SALE AND PURCHASE AGREEMENT, WERE SPECIFICALLY BARGAINED FOR BETWEEN ASSIGNEE AND ASSIGNOR IN AN ARM'S LENGTH NEGOTIATION, ARE NOT BOILERPLATE AND WERE TAKEN INTO ACCOUNT BY ASSIGNEE AND ASSIGNOR IN ARRIVING AT THE PURCHASE PRICE.

(D) ASSIGNEE ACKNOWLEDGES AND AGREES THAT ASSIGNEE IS SOPHISTICATED AND KNOWLEDGEABLE ABOUT BUSINESS MATTERS AND THE SUBJECT MATTER OF THIS ASSIGNMENT AND THE ASSET SALE AND PURCHASE AGREEMENT AND THAT ASSIGNEE WAS REPRESENTED BY COUNSEL OF ITS CHOICE DURING THE REVIEW AND NEGOTIATION OF THIS ASSIGNMENT AND THE ASSET SALE AND PURCHASE AGREEMENT.

(E) ASSIGNEE ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS ASSIGNMENT OR THE ASSET SALE AND PURCHASE AGREEMENT, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED HEREIN AND THEREIN, NO ASSIGNOR PARTY WILL BE SUBJECT TO ANY LIABILITY RESULTING FROM (1) ANY REPRESENTATION, WARRANTY, COLLATERAL CONTRACT, MATERIAL, STATEMENT, ASSURANCE, OPINION OR INFORMATION MADE OR COMMUNICATED (IN EACH CASE WHETHER IN ORAL OR WRITTEN FORM) TO ANY ASSIGNEE PARTY, OR ASSIGNEE'S USE OF, OR RELIANCE ON ANY SUCH REPRESENTATION, WARRANTY, COLLATERAL CONTRACT, MATERIAL, STATEMENT, ASSURANCE, OPINION OR INFORMATION, OR (2) THE FAILURE TO DISCLOSE TO ANY ASSIGNEE PARTY ANY INFORMATION OR MATERIAL RELATING TO, OR IN CONNECTION WITH, THE ASSETS, THE ASSET SALE AND PURCHASE AGREEMENT, THIS ASSIGNMENT OR THE TRANSACTION.

(F) ASSIGNEE ACKNOWLEDGES AND AGREES THAT, AS OF CLOSING, IT WILL HAVE MADE, OR ARRANGED FOR OTHERS TO MAKE, OR HAS BEEN AFFORDED THE OPPORTUNITY TO MAKE, AN INSPECTION AND INVENTORY OF THE ASSETS AND, IF NOT PERFORMED, WAIVES SUCH RIGHT AT AND WITH CLOSING.

(G) SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES IN THIS ASSIGNMENT AND THE ASSET SALE AND PURCHASE AGREEMENT, ASSIGNEE ACKNOWLEDGES AND AGREES THAT PRIOR TO CLOSING IT RELIED ONLY ON ITS OWN INDEPENDENT INVESTIGATION, ANALYSIS AND EVALUATION OF GEOLOGICAL, GEOPHYSICAL, TECHNICAL, ENGINEERING, ECONOMIC OR OTHER INTERPRETATIONS, FORECASTS, OR COST ESTIMATES CONCERNING THE ASSETS; THE COSTS OF AND PROSPECTS FOR FURTHER DEVELOPMENT IN RELATION TO THE ASSETS INCLUDING ANY FUTURE OR CURRENT TAXES IN RELATION TO THE ASSETS; AND THE LIABILITIES AND OBLIGATIONS TO BE ASSUMED BY ASSIGNEE UNDER THE ASSET SALE AND PURCHASE AGREEMENT.

(H) ASSIGNEE ACKNOWLEDGES AND AGREES THAT HAVING SUFFICIENT FUNDS OR RECEIVING FUNDS FROM ANY SOURCE IS NOT A CONDITION TO ASSIGNEE'S PERFORMANCE OF ITS OBLIGATIONS UNDER THE ASSET SALE AND PURCHASE AGREEMENT.

(I) ASSIGNEE ACKNOWLEDGES THAT ASSIGNOR DIGITALLY IMAGES AND RETAINS CERTAIN RECORDS IN ELECTRONIC FORMAT, AND MAY PROVIDE IMAGED OR ELECTRONIC RECORDS RATHER THAN ORIGINALS OR HARD COPIES.

(J) ASSIGNEE ACKNOWLEDGES THAT NONE OF THE BONDS POSTED BY ASSIGNOR OR ITS AFFILIATES WITH ANY GOVERNMENT ENTITY HAVING JURISDICTION OVER ANY OF THE ASSETS ARE BEING TRANSFERRED TO ASSIGNEE.

(K) FROM AND AFTER CLOSING, ASSIGNEE AGREES TO COMPLY WITH ALL COVENANTS, TERMS, AND PROVISIONS, EXPRESS OR IMPLIED, IN THE LEASES AND CONTRACTS. THIS ASSIGNMENT IS MADE EXPRESSLY SUBJECT TO THE CONTRACTS AND LEASES. EFFECTIVE UPON CLOSING, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED HEREIN AND IN THE ASSET SALE AND PURCHASE AGREEMENT, ASSIGNEE WILL ASSUME AND BE RESPONSIBLE FOR ALL OBLIGATIONS AND LIABILITIES OF ASSIGNOR UNDER SUCH AGREEMENTS AND AGREES TO EXECUTE ANY INSTRUMENT OR DOCUMENT REQUIRED BY ASSIGNOR TO EVIDENCE SUCH ASSUMPTION.

(L) ASSIGNEE ACKNOWLEDGES AND AGREES THAT ASSIGNOR CANNOT AND DOES NOT COVENANT, WARRANT OR GUARANTEE THAT ASSIGNEE WILL BE SUCCESSOR OPERATOR OF THE ASSETS OR PORTIONS OF THE ASSETS WHICH ASSIGNOR MAY PRESENTLY OPERATE, SINCE SAME MAY BE SUBJECT TO UNIT, POOLING, COMMUNITIZATION OR OPERATING AGREEMENTS OR OTHER AGREEMENTS WHICH CONTROL THE APPOINTMENT OF A SUCCESSOR OPERATOR.

(M) SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES IN THIS ASSIGNMENT AND THE ASSET SALE AND PURCHASE AGREEMENT, ASSIGNEE FURTHER ACKNOWLEDGES AND AGREES TO EACH OF THE FOLLOWING:

(1) THAT THE ASSETS HAVE BEEN USED FOR OIL AND GAS EXPLORATION, DRILLING, AND PRODUCING OPERATIONS, PIPELINE, TRANSPORTATION OR GATHERING OPERATIONS, AND OTHER RELATED OILFIELD OPERATIONS, INCLUDING, POSSIBLY THE INJECTION, STORAGE OR DISPOSAL OF PRODUCED WATER OR WASTE MATERIALS INCIDENTAL TO OR OCCURRING IN CONNECTION WITH SUCH OPERATIONS.

(2) THAT THE ENVIRONMENT COVERED BY THE ASSETS, HAVING BEEN USED IN CONNECTION WITH OIL, GAS, AND WATER PRODUCTION, TREATMENT, STORAGE, AND DISPOSAL ACTIVITIES, MAY CONTAIN HAZARDOUS MATERIALS ARISING FROM OR RELATING TO THESE OPERATIONS.

(3) THAT PHYSICAL CHANGES IN THE LAND, GROUNDWATER OR SUBSURFACE MAY HAVE OCCURRED AS A RESULT OF ANY SUCH USES AND THAT ASSIGNEE HAS ENTERED INTO THIS ASSIGNMENT ON THE BASIS OF ASSIGNEE'S OWN INVESTIGATION OF, OR RIGHT TO INVESTIGATE, THE PHYSICAL CONDITION OF THE ASSETS, AND THE SURFACE AND SUBSURFACE CONDITIONS UNDER THE ASSET SALE AND PURCHASE AGREEMENT.

(4) THAT ADVERSE PHYSICAL CONDITIONS, INCLUDING THE PRESENCE OF UNKNOWN, ABANDONED OR UNPRODUCTIVE OIL WELLS, GAS WELLS, EQUIPMENT, PITS, LANDFILLS, FLOWLINES, PIPELINES, WATER WELLS, INJECTION WELLS AND SUMPS, WHICH MAY OR MAY NOT HAVE BEEN REVEALED BY ASSIGNEE'S INVESTIGATION, ARE LOCATED ON OR IN THE ASSETS, WHETHER SUCH ADVERSE PHYSICAL CONDITIONS ARE DISCOVERED, DISCOVERABLE, HIDDEN, KNOWN OR UNKNOWN TO ASSIGNEE AS OF CLOSING.

6.3 ASSIGNEE WAIVERS.

(A) EXCEPT FOR RIGHTS OF ASSIGNEE PARTIES UNDER THE ASSET SALE AND PURCHASE AGREEMENT OR THIS ASSIGNMENT, AND SUBJECT TO ASSIGNEE'S RIGHTS AND REMEDIES PROVIDED THEREIN AND HEREIN, ASSIGNEE ON BEHALF OF ITSELF AND THE OTHER ASSIGNEE PARTIES WAIVES AND RELEASES EFFECTIVE AS OF THE CLOSING, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ALL CLAIMS WHICH BUT FOR THIS SECTION 6, WOULD OR MIGHT HAVE BEEN AVAILABLE TO ASSIGNEE OR ANY OTHER ASSIGNEE PARTY WITH RESPECT TO THE ASSETS, THE ASSET SALE AND PURCHASE AGREEMENT, THIS ASSIGNMENT AND THE TRANSACTION.

(B) WAIVER OF RIGHT TO RESCISSION. FOLLOWING CLOSING, ASSIGNEE WAIVES ANY RIGHT TO RESCIND THE ASSET SALE AND PURCHASE AGREEMENT, THIS ASSIGNMENT OR THE TRANSACTION.

(C) WAIVER OF CONSUMER RIGHTS. ASSIGNEE WAIVES ITS RIGHTS UNDER THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT, SECTION 17.41 ET SEQ., TEXAS BUSINESS & COMMERCE CODE, A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS. AFTER CONSULTATION WITH AN ATTORNEY OF ASSIGNEE'S OWN SELECTION, ASSIGNEE VOLUNTARILY CONSENTS TO THIS WAIVER. IN ORDER TO EVIDENCE ITS ABILITY TO GRANT THE ABOVE WAIVER, ASSIGNEE REPRESENTS AND WARRANTS TO ASSIGNOR ALL OF THE FOLLOWING:

(1) ASSIGNEE IS IN THE BUSINESS OF SEEKING OR ACQUIRING, BY PURCHASE OR LEASE, GOODS OR SERVICES FOR COMMERCIAL OR BUSINESS USE.

(2) ASSIGNEE HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT ENABLES IT TO EVALUATE THE MERITS AND RISKS OF THE CONTEMPLATED TRANSACTION.

(3) ASSIGNEE IS NOT IN A SIGNIFICANTLY DISPARATE BARGAINING POSITION.

7. ASSUMPTION OF OBLIGATIONS.

7.1 Subject to the terms of the Asset Sale and Purchase Agreement, and except for the Retained Obligations or as otherwise expressly provided in this Assignment or the Asset Sale and Purchase Agreement, Assignee assumes all duties, obligations and liabilities, and, as

applicable, the covenants, terms, and provisions, express or implied, with respect to the Assets, whether arising before, on, or after the Effective Date.

7.2 Notwithstanding anything herein to the contrary, Assignee does not assume, and has no obligation to indemnify, defend or hold harmless any Assignor Party for any Claims constituting Retained Obligations or any other Claims or damages for which Assignor is obligated to indemnify any Assignee Party under the terms of the Asset Sale and Purchase Agreement.

8. GOVERNING LAW AND RESOLUTION OF DISPUTES

8.1 This Assignment and any Claim based upon, arising out of or relating to this Assignment, or the negotiation, execution or performance of this Assignment is governed by and interpreted in accordance with the laws of the State of Texas, without regard to its choice of law rules or those of any other jurisdiction that would cause the laws of another jurisdiction to apply.

8.2 The provisions of Section 22 of the Asset Sale and Purchase Agreement shall govern the resolution of any Dispute that may be based upon, arise out of or relate to this Assignment, or the negotiation, execution or performance of this Assignment.

8.3 Assignee shall not sell, transfer or otherwise convey the Assets located in the State of Colorado, in whole or in part, to any other Person without Assignor's prior written consent.

9. GENERAL PROVISIONS

9.1 **Entire Agreement.** This Assignment along with the Asset Sale and Purchase Agreement, and the other agreements contemplated by the Asset Sale and Purchase Agreement, constitute the entire understanding between Assignors and Assignee with regard to the subject matter hereof, superseding all prior statements, representations, discussions, agreements and understandings.

9.2 **Amendment.** No amendment to this Assignment is effective unless made in writing, expressly identified as an amendment to this Assignment, and signed by authorized representatives of both Parties.

9.3 **Severability.** Each provision of this Assignment is severable and if any provision is determined to be invalid, unenforceable or illegal under any existing or future law by a court or arbitrator of competent jurisdiction or by operation of any Applicable Law, this invalidity, unenforceability or illegality does not impair the operation of or affect those portions of this Assignment that are valid, enforceable and legal. Upon such determination that any term or other provision or part of this Assignment is invalid, illegal or unenforceable, the Parties will negotiate to modify this Assignment so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the Transaction is fulfilled to the extent possible.

9.4 **Conflicts.** In case of any conflict between the terms and provisions of the Asset Sale and Purchase Agreement and the terms and provisions of this Assignment, the terms and provisions of the Asset Sale and Purchase Agreement shall prevail. Notwithstanding the foregoing, Third Parties may rely upon this Assignment (A) to vest title to the Assets in

Assignee and (B) for the description of the Assets conveyed, which Assets are not reduced or diminished in any manner by the terms of the Asset Sale and Purchase Agreement.

9.5 **Further Assurances**. The Parties shall, at their own cost and expense, execute, acknowledge and deliver such further documents and instruments and take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Assignment and the Asset Purchase and Sale Agreement or to show the ability to carry out the intent and purposes of this Assignment and the Asset Sale and Purchase Agreement.

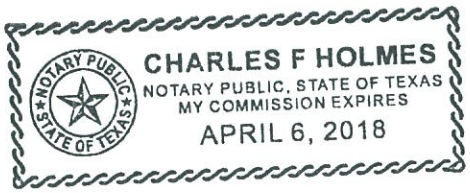
9.6 **Counterparts**. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original of this Assignment, and which together will constitute one and the same instrument; provided that no Party is bound to this Assignment unless and until all Parties have executed and delivered a counterpart. For purposes of assembling all counterparts into one document, Assignor is authorized to detach the signature page from one or more counterparts and, after signature by the respective Party, attach each signed signature page to a counterpart.

[Signature Page Follows]

STATE OF TEXAS
COUNTY OF HARRIS

On this 30th day of June, 2017, before me appeared Ann E. Wacker, to me, Notary, personally known, who being by me duly sworn did say that (s)he is the Acquisition and Divestiture Officer of Four Star Oil & Gas Company, a Delaware corporation and that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and said appearer acknowledged that (s)he executed the same as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my official hand and seal on the date hereinabove written.



Charles F. Holmes
Notary Public in and for the State of Texas