



September 10, 2018

Equus Farms Inc.  
Attention: Mr. William J. Miller  
555 17<sup>th</sup> Street, Suite 2400  
Denver, CO 80202

RE: Colorado Oil and Gas Conservation Commission Rule Surface Location Exception Waiver  
Rule 318.A.a and Rule 318.A.c  
Anschutz Equus Farms 5-61-34 NESE Well Pad (SHL: NE/4SE/4, Section 34, T5N-R61W)  
Weld County, Colorado

Dear Mr. Miller:

HighPoint Operating Corporation ("HPOC") is planning to drill the wells on Exhibit A from the above mentioned well pad. Rule 318A.a of the Colorado Oil and Gas Conservation Commission's rules and regulations requires that each well be drilled within a square four hundred (400) feet in length, the center of which is the center of any quarter/quarter section, or a square with sides eight hundred (800) feet in length, the center of which is the center of any quarter section (the "GWA Windows"). The surface locations of HPOCs proposed wells have been staked outside of the 318A.a GWA Windows. Therefore, a waiver is needed to satisfy this requirement.

In addition, Rule 318A.c requires that new well locations be "twinned" (located within 50 feet) of an existing well, when such wells exist.

By signing this Surface Location Exception, you hereby waive requirements to comply with COGCC Rule 318A.a and Rule 318.A.c where applicable. If you have any questions, please contact Brian James, Landman at 303-293-9100 ext. 8511, or via email at [bjames@hpres.com](mailto:bjames@hpres.com).

HIGHPOINT OPERATING CORPORATION

A handwritten signature in black ink, appearing to read "Brian James", with a long horizontal flourish extending to the right.

Brian James  
Surface Land Manager

Rule 318A.a and Rule 318A.c Surface Location Exception Waiver  
Anschutz Equus Farms 5-61-34 NESE Well Pad

I hereby waive the above requirement for all wells on the above described well pad surface locations effective the date executed below.

By: William J. Miller  
William J. Miller  
Title: President  
Date: 9-27-18

Exhibit A

<i>Anschutz Equus Farms 5-61-34 NESE Well Pad</i>	
<i>WELL NAME(S)</i>	<i>Qtr/Qtr, Section, T, R</i>
Anschutz Equus Farms 5-61-35_3340B	NESE, 34, T5N-R61W
Anschutz Equus Farms 5-61-35_4841B	NESE, 34, T5N-R61W
Anschutz Equus Farms 5-61-35_4956B	NESE, 34, T5N-R61W
Anschutz Equus Farms 5-61-35_6457B	NESE, 34, T5N-R61W

Note: Well names subject to change. Surface Owner consent based on pad locations as described, not specific well names.