

MEMORANDUM OF MASTER SURFACE USE AGREEMENT

Reuben G. Oldland and Stephanie D. Oldland, husband and wife, Gerald A. Oldland, an individual, Uphoff Family, Oldland Brothers, Inc., Oldland and Uphoff, a partnership, all of 14667 RBC 5, Rifle, Colorado 81650, Coe Daniel Uphoff, an individual, the Timothy J. Uphoff Trust, and the Eva C. Uphoff Trust, all with an address of 17037 RBC 5, Rifle, Colorado 81650 (all collectively, "Owner"), and Caerus Piceance LLC, whose address is 1001 Seventeenth Street, Suite 1600, Denver, Colorado 80202 ("Operator") have entered into that certain unrecorded Master Surface Use Agreement (the "Agreement") dated effective of January, 2020.

The Agreement addresses the development of oil and gas wells, the construction and maintenance of related infrastructure and facilities, including but not limited to well pads, pipelines and access roads on, across, over, and under Owner's lands as described in the attached and incorporated **Exhibit A** and as more particularly shown on **Exhibit B** (the "Subject Lands").

The Agreement supersedes in their entirety the follow agreements to which Operator is successor in interest (the "Prior Agreements"), such that the Prior Agreements are terminated and of no further force and effect:

- That certain Road Access Agreement, dated effective December 10th, 2004, recorded at reception number 280785, in the records of Rio Blanco County, Colorado, as subsequently amended by that certain Amendment to Road Access Agreement, recorded at reception number 281521, in the records of Rio Blanco County, Colorado, and that certain unrecorded Second Amendment to Road Access Agreement, and that certain Third Amendment to Road Access Agreement, recorded at reception number 285650, in the records of Rio Blanco County, Colorado, entered into by Owner, as Grantor and Exxon Mobil Corporation, as Grantee (collectively, the "Exxon Access Agreement"); and,
- That certain Master Surface Use Agreement, dated effective February 11th, 2005, by and between Owner and EnCana Oil & Gas (USA) Inc. (the "Encana Agreement"); and,
- That certain Surface Use and Damage Agreement, dated effective June 15th, 2007, by and between Owner, as Grantor, and ConocoPhillips Company, as Grantee (the "Conoco Agreement").

This Memorandum of Master Surface Use Agreement is executed by Owner and Operator and placed of record in Rio Blanco and Garfield Counties, Colorado for the purpose of placing all persons on notice of the existence of the Agreement. Executed copies of said Agreement are in the possession of Owner and Operator at their respective addresses indicated above.

IN WITNESS WHEREOF, this Memorandum of Master Surface Use Agreement is executed effective the 10th day of January 2020.

[Signature Pages to Follow]

OWNER:

By: Reuben G. Oldland
Reuben G. Oldland

By: Stephanie D. Oldland
Stephanie D. Oldland

By: _____
Gerald A. Oldland

By: Coe Daniel Uphoff
Coe Daniel Uphoff

OLDLAND BROTHERS, INC.

By: Reuben G. Oldland
Reuben G. Oldland
Its: President

OLDLAND AND UPHOFF, INC.

By: Reuben G. Oldland
Reuben G. Oldland
Its: President

TIMOTHY J UPHOFF TRUST

By: Eva Christine Uphoff
Eva Christine Oldland - Trustee

By: Timothy James Uphoff
Timothy James Uphoff - Trustee

EVA C. UPHOFF TRUST

By: Eva Christine Uphoff
Eva Christine Oldland - Trustee

By: Timothy James Uphoff
Timothy James Uphoff - Trustee

OPERATOR:

CAERUS PICEANCE LLC

By: Michael Rynearson
Michael Rynearson
Vice President of Operations

EXHIBIT A
"Subject Lands"

The Subject Lands are defined as follows:

Township 3 South, Range 96 West

Section 8: E/2NE
Section 9: S/2NW
Section 15: SENW, NESW, W/2SE
Section 16: E/2SW
Section 20: SENW
Section 21: N/2NE, E/2NW, SESW, W/2SE
Section 22: W/2NW, NWSW, E/2SW
Section 26: S/2SE, SESW
Section 27: NW, N/2SW
Section 28: W/2NE, NESE
Section 29: SWNW
Section 33: W/2NE
Section 35: NE, NWSE

Township 4 South, Range 96 West

Section 6: Lots 1 - 3, SENW
Section 16: NE, W/2SW
Section 17: E/2SE

Township 4 South, Range 97 West

Section 1: SENE, NESE, W/2SE, SESW
Section 12: W/2NE, W/2E/2NE SENW, NESE, W/2NESE E/2SW, SWSW
Section 13: W/2NW
Section 14: E/2NE, SWNE, SE, SESW

All lying in Rio Blanco County, Colorado; and,

Township 4 South, Range 96 West

Section 21: SW
Section 28: W/2
Section 29: E/2, SW, S/2NW, NENW
Section 30: SE, E/2SW
Section 31: N/2NE, NENW
Section 32: N/2, SE
Section 33: W/2, NWNE

Township 4 South, Range 97 West

Section 23: W/2NE, SENW, NESW
Section 24: S/2, S/2NE/4
Section 25: NW, NWNE
Section 26: SENE

Township 5 South, Range 96 West

Section 7: Lots 1-4, S/2NE, NESE
Section 17: NW
Section 18: Lots 1-3, NE

Township 5 South, Range 97 West

Section 1: S/2NW, NWSW, SESE
Section 2: Lots 7, 8, S/2NE, N/2SE, S/2NW
Section 3: Lots 5-7, SENE
Section 12: E/2SE, N/2NENE
Section 13: E/2NE

All lying in Garfield County, Colorado.

