

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

This Assignment, Bill of Sale, and Conveyance ("**Assignment**"), effective as of August 1, 2019, at 7:00 a.m. Mountain Time ("**Effective Time**"), is by and between Robert L. Bayless, Producer LLC, whose address is 621 17th Street, Suite 2300 ("**Assignor**"), and Retamco Operating, Inc. ("**Assignee**"), whose address is PO Box 790, Red Lodge, MT 59068. Assignor and Assignee are, collectively, the "**Parties**," and, individually, a "**Party**."

Upon the terms and conditions of the Purchase Agreement, for Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which the Assignee acknowledges, Assignor GRANTS, BARGAINS, SELLS, CONVEYS, ASSIGNS, TRANSFERS, and DELIVERS unto Assignee ALL of Assignor's right, title, and interest, whether present, contingent, or reversionary, in and to the following (collectively, the "**Assets**"):

(A) the oil and gas mining leases (the "**Leases**") and the lands covered thereby (the "**Lands**") described on the attached Exhibit A and the wells described on Exhibit B (each, individually, a "**Well**" and collectively, the "**Wells**"), attached hereto and incorporated herein, including all rights to plug back, rework or recomplete such Wells, and any perforation or stimulation of any of the foregoing (the Leases, Lands, and Wells collectively, the "**Properties**");

(B) the personal property and fixtures, owned by Assignor, and associated with the Properties, including the following: all tubing, casing and other equipment in the wellbore; wellhead equipment; surface production facilities (;

(C) the oil, gas, gas condensate, casinghead gas, carbon dioxide, helium, and/or all other liquid or gaseous components of any of them, including any by-products thereof produced therewith from the Properties ("**Hydrocarbons**");

(D) the unitization, pooling, and communitization agreements, declarations and orders, and the units created thereby, but only insofar as such agreements and orders pertain to the Properties;

(E) the improvements, permits, servitudes, rights-of-way or easements, and other rights to use the surface, together with all pipelines, gathering, processing and treatment systems, flow lines and compression facilities owned by Assignor and used or held for use in connection with the ownership and operation of the Properties;

(F) the sales, purchase, exchange, gathering, transportation and processing contracts, operating agreements, balancing agreements, farmout agreements, service agreements, and other contracts, agreements and instruments, only insofar as such contracts pertain to the ownership and operation of the Properties (the "**Contracts**"); and

(G) the lease files, land files, well files, well logs, drilling reports, files relating to the Contracts, division order files, abstracts and title opinions and copies of applicable accounting records maintained by Assignor relating to the Properties; and

EXCLUDING AND RESERVING unto the Assignor the Production Payments (as defined below in Section A.4) and all geological, geophysical and seismic licenses, seismic records, gravity maps, gravity meter surveys, seismic surveys, interpretive analyses, and other

similar geological or geophysical licenses, surveys, interpretive analyses, and/or proprietary data prepared by Assignor or any third-parties hired by Assignor as it relates to the Properties that are not freely transferable or assignable (the "*Excluded Assets*");

TO HAVE AND TO HOLD the Assets unto Assignee, its successors and assigns, forever, subject to, however, all the following terms and conditions:

- a) Special Warranty of Title. SUBJECT TO (1) THE TERMS OF THE PURCHASE AGREEMENT AND (2) THE PERMITTED ENCUMBRANCES, ASSIGNOR REPRESENTS THAT IT OWNS THE WORKING INTEREST AND NET REVENUE INTEREST ("NRI") DESCRIBED IN EXHIBIT A FREE FROM ALL LIENS, ENCUMBRANCES OR OTHER DEFECTS ARISING BY, THROUGH OR UNDER ASSIGNOR, BUT NOT OTHERWISE.
- b) Subrogation. To the extent permitted by law, Assignee shall be subrogated to Assignor's rights in and to representations, warranties, and covenants given with respect to the Assets. Assignor hereby grants and transfers to Assignee, its successors and assigns, to the extent so transferable and permitted by law, the benefit of and the right to enforce the covenants, representations, and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor.
- c) Disclaimers.
 - i) EXCEPT FOR ASSIGNOR'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THE PURCHASE AGREEMENT, AND ASSIGNOR'S TITLE REPRESENTATION, THE ASSETS ARE BEING CONVEYED BY ASSIGNOR TO ASSIGNEE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, AND THE PARTIES HEREBY EXPRESSLY DISCLAIM, WAIVE, AND RELEASE ANY EXPRESS WARRANTY OF MERCHANTABILITY, CONDITION, OR SAFETY AND ANY EXPRESSED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; AND ASSIGNEE ACCEPTS THE ASSETS, "AS IS, WHERE IS, WITH ALL FAULTS, WITHOUT RECOURSE." ASSIGNEE EXPRESSLY WAIVES THE WARRANTY OF FITNESS AND THE WARRANTY AGAINST VICES AND DEFECTS, WHETHER APPARENT OR LATENT, IMPOSED BY ANY APPLICABLE TRIBAL, STATE OR FEDERAL LAW.
 - ii) EXCEPT FOR ASSIGNOR'S EXPRESS REPRESENTATIONS AND WARRANTIES IN THE PURCHASE AGREEMENT, ASSIGNOR HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY IMPLIED OR EXPRESS WARRANTY AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (A) THE ACCURACY, COMPLETENESS OR MATERIALITY OF ANY OF THE RECORDS OR OTHER INFORMATION FURNISHED WITH RESPECT TO THE PURCHASE AGREEMENT; (B) THE EXISTENCE OR EXTENT OF RESERVES OR THE VALUE OF THE ASSETS BASED THEREON; (C) THE CONDITION OR STATE OF REPAIR OF ANY OF THE ASSETS; (D) THE ABILITY OF THE ASSETS TO PRODUCE HYDROCARBONS, INCLUDING PRODUCTION RATES, DECLINE RATES AND RECOMPLETION

OPPORTUNITIES; (E) REGULATORY MATTERS; (F) THE PRESENT OR FUTURE VALUE OF THE ANTICIPATED INCOME, COSTS OR PROFITS, IF ANY, TO BE DERIVED FROM THE ASSETS; (G) THE ENVIRONMENTAL CONDITION OF THE ASSETS; (H) ANY PROJECTIONS AS TO EVENTS THAT COULD OR COULD NOT OCCUR; OR (I) THE TAX ATTRIBUTES OF ANY ASSET.

- iii) THIS DISCLAIMER AND DENIAL OF WARRANTY ALSO EXTENDS TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE PRICES ASSIGNEE AND ASSIGNOR ARE OR WILL BE ENTITLED TO RECEIVE FROM PRODUCTION OF OIL, GAS OR OTHER SUBSTANCES FROM THE ASSETS. ALL RESERVE, PRICE AND VALUE ESTIMATES UPON WHICH ASSIGNEE HAS RELIED OR IS RELYING HAVE BEEN DERIVED BY THE INDIVIDUAL AND INDEPENDENT EVALUATION OF ASSIGNEE. ASSIGNEE STIPULATES AND AGREES THAT RESERVE REPORTS ARE ONLY ESTIMATES OF PROJECTED FUTURE OIL AND/OR GAS VOLUMES, FUTURE FINDING COSTS, AND FUTURE OIL AND GAS SALES PRICES, ALL OF WHICH FACTORS ARE INHERENTLY IMPOSSIBLE TO PREDICT ACCURATELY EVEN WITH ALL AVAILABLE DATA AND INFORMATION.
- iv) EXCEPT FOR ASSIGNOR'S EXPRESS REPRESENTATIONS AND WARRANTIES IN THE PURCHASE AGREEMENT, ASSIGNOR HAS NOT AND WILL NOT MAKE ANY REPRESENTATION OR WARRANTY REGARDING ANY MATTER OR CIRCUMSTANCE RELATING TO ENVIRONMENTAL LAWS, THE RELEASE OF MATERIALS INTO THE ENVIRONMENT OR THE PROTECTION OF HUMAN HEALTH, SAFETY, NATURAL RESOURCES OR THE ENVIRONMENT, OR ANY OTHER ENVIRONMENTAL CONDITION OF THE ASSETS, AND ASSIGNEE SHALL BE DEEMED TO BE TAKING THE ASSETS "AS IS" AND "WHERE IS" WITH ALL FAULTS FOR PURPOSES OF THEIR ENVIRONMENTAL CONDITION.
- v) **THE PARTIES HEREBY ACKNOWLEDGE AND AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW, THE DISCLAIMERS CONTAINED IN THIS ASSIGNMENT ARE "CONSPICUOUS" FOR THE PURPOSES OF SUCH APPLICABLE LAW.**
- d) Entire Agreement; Purchase Agreement. This Assignment supersedes all other prior written or oral agreements, except the Purchase and Sale Agreement between Assignor and Assignee dated September 9, 2019 (the "***Purchase Agreement***"), which this Assignment is made subject to. If there is any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall control in all respects and shall not merge into the terms of this Assignment. There are no oral agreements between the Parties not set out in writing. Capitalized terms used in this Assignment that are not otherwise defined in this Assignment have the meaning given those terms in the Purchase Agreement.
- e) Amendment and Waiver. This Assignment may be altered, amended, or waived only by a written agreement executed by the parties. No waiver of any provision of this Assignment

shall be deemed or shall constitute a waiver of any other provision of this Assignment (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

- f) Successors and Assigns. This Assignment binds and inures to the benefit of Assignor and Assignee and their respective successors and assigns, and all obligations shall be a covenant running with the land.
- g) Government Forms. Separate governmental forms of assignment covering the Assets may be executed by Assignor to Assignee in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, power and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed in this Assignment.
- h) Further Assurances. Each Party, at the request of the other Party and without additional consideration, shall execute and deliver to the requesting Party all such further assignments, deeds, agreements, contracts, instruments and other documents as the requesting Party may reasonably request in order to perform, accomplish, perfect or record, if reasonably necessary, the assignment and conveyance to Assignee of the Assets acquired by Assignee hereunder as contemplated by this Assignment, to otherwise carry out the intention of this Assignment.
- i) Governing Law. THIS ASSIGNMENT AND ANY ARBITRATION OR DISPUTE RESOLUTION CONDUCTED PURSUANT HERETO SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF COLORADO WITHOUT REFERENCE TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.
- j) Exhibits. All exhibits attached hereto are hereby made part hereof and incorporated herein by this reference. References in such exhibits to instruments on file in the public records are notice of such instruments for all purposes. Unless provided otherwise, all recording references in such exhibits are to the appropriate records of the counties in which the Assets are located.
- k) Counterparts. This Assignment may be executed in any number of counterparts, and each counterpart hereof shall be effective as to each Party that executes the same whether or not all of such Parties execute the same counterpart. If counterparts of this Assignment are executed, the signature pages from various counterparts may be combined into one composite instrument for all purposes. All counterparts together shall constitute only one Assignment, but each counterpart shall be considered an original.

[Signature page follows.]

Each Party has executed this Assignment as of the date of such Party's acknowledgment, but this Assignment shall be effective as of the Effective Time.

ASSIGNOR:

Robert L. Bayless, Producer LLC

By: 

Robert L. Bayless, Jr., Executive Manager

ASSIGNEE:

Retamco Operating, Inc.

By: 

Joe Glennon, Vice President Land

EXHIBIT A

Serial Number	Original Lessee	Current Lessee	Lease Date	FULL_LEGAL	Co Net
COC13202	Joan C Carr	Robert L. Bayless, Producer LLC	8/1/1971	<u>Township 1 South, Range 101 West</u> Section 33: E2; Section 36: S2; <u>Township 2 South, Range 101 West</u> Section 01: LOTS 5-8, S2N2; Section 02: LOTS 5-8, S2N2, S2 (ALL); Section 03: LOTS 5-8; S2N2; S2 (ALL); Section 04: LOTS 5-6, S2NE, SE; Rio Blanco Co., CO	2558.5600
COC19339	G. F. Goodyear	Robert L. Bayless, Producer LLC	11/1/1973	<u>Township 2 South, Range 101 West</u> Section 14: ALL Section 15: ALL Section 16: NE, N2SE RIO BLANCO COUNTY, CO	1520.0000
COC12997	Fred H. Carr	Robert L. Bayless, Producer LLC	7/1/1971	<u>Township 2 South, Range 101 West</u> Section 01: S2 Section 11: ALL Section 12: ALL Section 13: ALL RIO BLANCO COUNTY, CO	2240.0000
COC17007	James R. Pickett Towne House Tower 1200	Robert L. Bayless, Producer LLC	11/1/1972	<u>Township 1 South, Range 101 West</u> Section 21: LOTS 1-7, NE, E2NW, NESW, N2SE (ALL); Section 28: ALL RIO BLANCO COUNTY, CO	1298.0200

EXHIBIT B

Active Wells						
Well Name		API	Quarter	Sec	Twndshp	Rge
PHILADELPHIA CREEK	1	0510307704	SW/SW	3	2S	101W
PHILADELPHIA CREEK	7	0510307823	SW/NW	2	2S	101W
PHILADELPHIA CREEK	9	0510307824	SW/NW	3	2S	101W
PHILADELPHIA CREEK	10	0510308058	SW/NW	11	2S	101W
PHILADELPHIA CREEK	11	0510308059	NW/NE	11	2S	101W
PHILADELPHIA CREEK	13	0510308061	NE/NE	12	2S	101W
PHILADELPHIA CREEK	20	0510308361	NW/SE	15	2S	101W
PHILADELPHIA CREEK	21	0510308362	SE/NE	15	2S	101W
PHILADELPHIA CREEK	22	0510308363	SE/NW	14	2S	101W
PHILADELPHIA CREEK	25	0510308366	NE/NW	15	2S	101W
PHILADELPHIA CREEK	31	0510308377	NW/SE	2	2S	101W
PHILADELPHIA CREEK	35	0510308379	NW/NW	1	2S	101W
PHILADELPHIA CREEK	38	0510308380	SW/NE	2	2S	101W
PHILADELPHIA CREEK	39	0510308457	NW/SE	33	1S	101W
PHILADELPHIA CREEK	40	0510308514	NW/SE	28	1S	101W

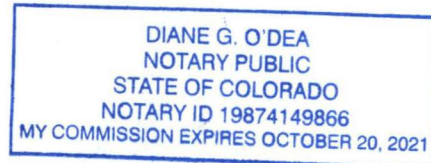
ACKNOWLEDGMENT

THE STATE OF COLORADO }
 }
COUNTY OF Denver }

This instrument was acknowledged before me on the 9th day of June, 2019, by .
Robert L. Bayless, Jr., Executive Manager of Robert L. Bayless, Producer, LLC and that he
executed the same on behalf of said Company.

Diane G. O'Dea
Notary Public, State of Colorado

Commission expires: 10/20/21



ACKNOWLEDGMENT

THE STATE OF MONTANA }
 }
COUNTY OF CARBON }

This instrument was acknowledged before me on the 19th day of September, 2019, by
Joe Glennon, Vice President of Retamco Operating, Inc. and that he executed the same on behalf
of said Corporation.

Bonnie Bermes
Notary Public, State of Montana

Commission expires: 9-14-2022

