

**WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT**

THIS WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT (this "Agreement") is made and entered into this 1<sup>st</sup> day of November, 2010 (the "Effective Date") by and between North Bank Holdings, LLC, whose address is P.O. Drawer 790, Glenwood Springs, Colorado 81602, hereinafter called "Owner", and Antero Resources Piceance Corporation, whose address is 1625 17th Street, Denver, Colorado 80202, hereinafter called "Operator".

WHEREAS, the Owner owns the surface and mineral estates for a tract of land located in Section 12, Township 6 South, Range 93 West, located in Garfield County, Colorado and further depicted in Exhibit A attached hereto for all purposes hereafter (the "Lands");

WHEREAS, Operator desires to utilize the Lands for the operations hereafter described, and Owner in accordance with and pursuant to desires to allow such utilization; and

WHEREAS, Owner and Operator desire to enter into this Agreement to stipulate the terms and conditions under which Owner will permit such use of the Lands by Operator.

NOW, THEREFORE, In consideration of ten dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt and sufficiency of which hereby are acknowledged, Owner and Operator agree as follows:

**REDACTED**

REDACTED

In witness whereof, Owner and Operator have executed this Agreement effective the 1st day of November, 2010 regardless of the date of execution.

OWNER:

North Bank Holdings, LLC

By:   
Scott Balcomb, Manager

OPERATOR:

Antero Resources Piceance Corporation

By:   
Brian A. Kuhn, Vice President

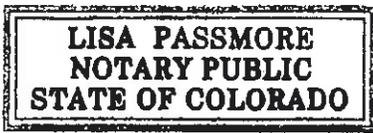
ACKNOWLEDGMENTS

STATE OF COLORADO §  
  §  
COUNTY OF GARFIELD §

The foregoing instrument is acknowledged before me, a notary public, this 30<sup>th</sup> day of December, 2010, by Scott Balcomb, Manager of North Bank Holdings, LLC.

Witness my hand and official seal.

My commission expires: 10/27/2011



Lisa Passmore  
Notary Public

STATE OF COLORADO §  
  §  
COUNTY OF DENVER §

The foregoing instrument is acknowledged before me, a notary public, this 8 day of December, 2010 by Brian A. Kuhn as Vice President of Antero Resources Piceance Corporation on behalf of said corporation.

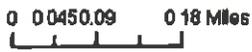
Witness my hand and official seal.

My commission expires: 1/18/2014

C. Whitlock  
Notary Public



**EXHIBIT A**  
**DEPICTION OF LANDS AND FACILITIES**



Scale: 1 inch = 0.045 miles



**THIS MAP IS CONFIDENTIAL**



**Map Legend**

- AS\_BUILT\_WATERPIPELINE
- AS\_BUILT\_GAS\_PIPELINE
- Approved\_Access\_Roads
- BUILT\_PADS\_DISTURBANCE\_OUTLINE
- Garfield County Tax Parcels

EXHIBIT B

STATEMENT OF AUTHORITY

Pursuant to C.R.S. §38-30-172, the undersigned executes this Statement of Authority on behalf of North Bank Holdings, LLC, which is an entity other than an individual, capable of holding title to real property (the "Entity"), and states as follows:

The name of the Entity is North Bank Holdings, LLC, and is formed under the laws of Colorado.

The mailing address for the Entity is:

North Bank Holdings, LLC  
PO Drawer 790  
Glenwood Springs, CO 81602.

The name and/or position of the person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the Entity is:

Name: Richard Stephenson  
Address: PO 790 Glenwood Springs CO 81602  
Title: Manager

The limitations upon the authority of the person named above or holding the position described above to bind the Entity are as follows:

None

Other matters concerning the manner in which the Entity deals with any interest in real property are:

None.

EXECUTED this 6<sup>th</sup> day of January, 2010.

Signature: [Signature]  
Name: Richard Stephenson  
Title: Manager

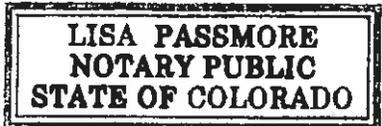
STATE OF Colorado )  
COUNTY OF Garfield ) S.S.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of January, 2010 by Richard Stephenson on behalf of North Bank Holdings, LLC.

Witness my hand and official seal.

My commission expires: 10/27/2011

[Signature]  
Notary Public



My Commission Expires 10/27/2011

EXHIBIT C

STATEMENT OF AUTHORITY

Pursuant to C.R.S. §38-30-172, the undersigned executes this Statement of Authority on behalf of North Bank Holdings, LLC, which is an entity other than an individual, capable of holding title to real property (the "Entity"), and states as follows:

The name of the Entity is North Bank Holdings, LLC, and is formed under the laws of Colorado.

The mailing address for the Entity is:

North Bank Holdings, LLC  
PO Drawer 790  
Glenwood Springs, CO 81602.

The name and/or position of the person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the Entity is:

Antero Resources Piceance Corporation  
1625 17<sup>th</sup> Street  
Denver, CO 80202

The limitations upon the authority of the person named above or holding the position described above to bind the Entity are as follows:

Limited to that which is necessary to permit well pads, roads, pipelines and other easements, power lines, injection wells, truck unloading facilities, water storage and handling facilities and all other facilities necessary to act under the grants agreed upon in a certain WATER INJECTION WELL LEASE AND SURFACE USE AGREEMENT dated November 1, 2010 by and between North Bank Holdings, LLC, as Owner and Antero Resources Piceance Corporation as Operator which is on file with both Owner and Operator. This authority shall terminate when the SURFACE LEASE AND EASEMENT AGREEMENT terminates.

Other matters concerning the manner in which the Entity deals with any interest in real property are:

None.

EXECUTED this 6<sup>th</sup> day of January, 2010.

Signature: [Signature]  
Name: Richard Stephenson  
Title: Manager

STATE OF Colorado )  
COUNTY OF Grand )SS.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of January, 2010 by Richard Stephenson, on behalf of North Bank Holdings, LLC.

Witness my hand and official seal.

My commission expires: 10/27/2011



[Signature]  
Notary Public