

When Recorded Please Return To:
EE3 LLC
P. O. Box 19587
Boulder, Colorado 80308
Attn: Ruth Hartshorn

95662 B: 00187 P: 772 MEMOU
07/18/2013 03:03:23 PM Page: 1 of 3
R: \$21 00D: \$0 00 Jackson County CO, Hayle Johnson



MEMORANDUM OF AGREEMENT

This MEMORANDUM OF AGREEMENT (this "Memorandum") is to impart notice to all persons of the Agreement for Right of Way, Easement, Surface Access and Use dated June 28, 2013, by and between **Grizzly Land, LLC**, P. O. Box 670, Windsor, Colorado 80550, as Surface Owner, and **EE3 LLC**, P. O. Box 19587, Boulder, Colorado 80308, as Operator (the "Agreement").

Surface Owner does hereby GRANT, LEASE and LET, **subject to the terms and conditions set forth in said Agreement**, unto Operator and Operator's successors and assigns, the surface of the lands described on Exhibit "A" attached hereto and made a part hereof, located in Jackson County, Colorado (the "Said Lands"), for the purpose of drilling and completing crude oil and natural gas wells, constructing roads, pipelines, power lines, production facilities and other appurtenances to store, process, transport and market crude oil, natural gas and associated products on, under and upon the surface of the Said Lands.

Surface Owner does further hereby GRANT, LEASE and LET, **subject to the terms and conditions set forth in said Agreement**, unto Operator and Operator's successors and assigns, the right to use Surface Owner's ranch roads currently or hereafter located on the Said Lands, together with the right to use Surface Owner's ranch roads located upon those portions of Sections 1, 2 and 11-T7N-R81W, 6th P.M., Jackson County, Colorado which are currently leased from the State of Colorado.

Any party in interest may examine the full terms of the Agreement by contacting Operator at the address hereinabove. This Memorandum, the Agreement and all rights and covenants in connection therewith shall run with the land and shall be binding upon the parties hereto and their respective successors and assigns.

This Memorandum may be executed in multiple counterparts, each of which shall constitute an original and all of which, when construed together, shall constitute one and the same instrument.

Dated this 28th day of June, 2013.

95662 B: 00187 P: 772 MEMOU
07/18/2013 03:03:23 PM Page 2 of 3
R-\$21.00D:\$0.00Jackson County CO, Hayle Johnson



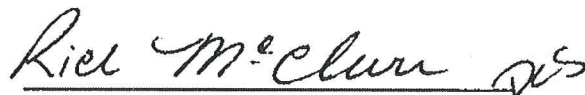
SURFACE OWNER

GRIZZLY LAND, LLC


Kirk A. Shiner, Manager

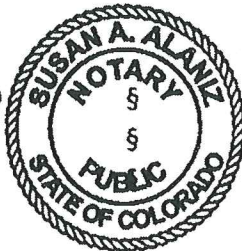
OPERATOR

EE3 LLC


Richard F. McClure, President

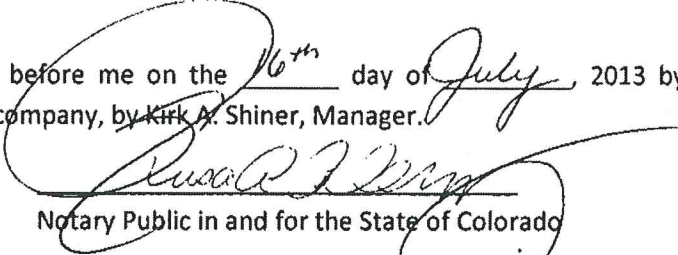
STATE OF COLORADO

COUNTY OF WELD



This instrument was acknowledged before me on the 16th day of July, 2013 by Grizzly Land, LLC, a Colorado limited liability company, by Kirk A. Shiner, Manager.

Commission Expires: 12/2/2014


Notary Public in and for the State of Colorado

Printed Name: Susan A. Alaniz

STATE OF COLORADO §

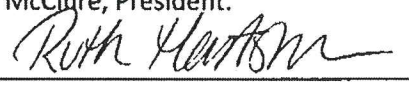
§

COUNTY OF BOULDER §

This instrument was acknowledged before me on the 16th day of July, 2013 by EE3 LLC, a Colorado limited liability company, by Richard F. McClure, President.

Commission Expires:




Notary Public in and for the State of Colorado

Printed Name: RUTH HARTSHORN



EXHIBIT A

Attached to and made a part of that certain Memorandum of Agreement dated June 28, 2013
by and between EE3 LLC and Grizzly Land, LLC

DESCRIPTION OF LANDS COVERED BY THE AGREEMENT Jackson County, State of Colorado

Township 7 North, Range 80 West, 6th P.M.

Section 5: Lot 4, SWNW, W2SW

Section 6: All

Section 7: Lying north of County Road 24

Township 7 North, Range 81 West, 6th P.M.

Section 1: All

Section 2: All

Section 3: SENE, SE

Section 10: N2NE

Section 11: N2NW, NWNE, E2NE

Section 12: N2NE

Township 8 North, Range 80 West, 6th P.M.

Section 19: S2SE, SESW

Section 28: SWNW, W2SW

Section 29: W2SW, S2N2, SE, E2SW, 4.74 ac. In SESW

Section 30: Lot 1, Lot 2, E2NW, W2NE, SENE, NESE, SESW, W2SE, SESE, NENE

Section 31: W2, SE, N2NE, SWNE

Section 32: N2, N2SW, SWSW, NWSE

Section 33: NW

Township 8 North, Range 81 West, 6th P.M.

Section 13: SWSW, S2SE, SESW

Section 23: N2NE, SENE, E2SE

Section 24: W2, W2SE, SESE

Section 25: NW, N2NE, SWNE, NWSW

Section 26: S2N2, SW, S2SE, NESE

Section 27: SENE, SE

Section 33: S2NE, NWSE, N2SW, SWSW

Section 34: NENW, S2NW, NE, NESE

Section 35: N2NW, SWNW, NWNE, S2NE, SE

Section 36: All