

AGREEMENT, AMENDMENT TO EXISTING OIL AND GAS AGREEMENTS & MUTUAL RELEASE

This Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release (“**Amendment**”) is entered into as of the ____ day of _____, 2022 (“**Effective Date**”) by and between the City of Longmont, a municipal corporation, whose address is 350 Kimbark Street, Longmont, Colorado 80501 (“**City**”), Cub Creek Energy, LLC, a Delaware limited liability company, whose address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 (“**Cub Creek**”), TOP Operating Co., a Colorado corporation, whose address is 3609 S. Wadsworth Blvd., Lakewood, Colorado 80235 (“**TOP**”), Jasper Resources, LLC, whose address is c/o Paul R. Herring, 8234 Hackamore Rd., Littleton, Colorado 80125 (“**Jasper**”), and Rodney K. Herring, an individual, whose address is 7184 W. Pacific Avenue, Ste. 340 Lakewood, CO 80227 (“**Herring**”). The parties for purposes of this Amendment may be collectively referred to herein as the “**Parties**” or individually as a “**Party**.” Cub Creek, TOP, Jasper, and Herring are, from time to time, referred to collectively herein as the “**Oil & Gas Parties**.”

RECITALS

- A. The City and TOP are parties to that certain Master Contract Concerning Consolidated Oil and Gas Exploration and Production Facilities, Property Purchase, Oil and Gas Mineral Leases and Reciprocal Compensation, dated effective August 8, 2012, and recorded at Reception No. 3866504 of the records of the Clerk and Recorder of Weld County, Colorado, as amended (“**Master Contract**”); and
- B. The City and TOP are parties to that certain Operator’s Agreement, dated July 17, 2012, and recorded at Reception No. 3866504 of the records of the Clerk and Recorder of Weld County, Colorado, as amended (“**Operator’s Agreement**”); and
- C. The City and TOP are parties to that certain Royalty Account Agreement in furtherance of the Master Contract, dated October 30, 2013 (“**Royalty Account Agreement**”), and as amended by the Site Relinquishment Agreement defined below; and
- D. The City and TOP have previously amended the Master Contract and Operator’s Agreement via that certain First Amendment to (1) Master Contract Concerning Consolidated Oil and Gas Exploration and Production Facilities, Property Purchase, Oil and Gas Mineral Leases and Reciprocal Compensation, (2) Operator’s Agreement and (3) Oil and Gas Leases (“**First Amendment**”), effective as of February 28, 2013; and
- E. The City, Cub Creek, CCW Energy, LLC (which has since voluntarily dissolved), and TOP have also executed the Site Relinquishment Agreement, Mineral Acquisition and Lease Agreement, dated effective May 23, 2018, and recorded at Reception No. 4516521 of the records of the Clerk and Recorder of Weld County, Colorado (“**Site Agreement**”); and

- F. The Parties have interests or claims to certain oil and gas leases listed on Exhibit A hereto, and more particularly described therein as the “**Group 1 Leases**,” the “**Group 2 Leases**,” the “**Stamp Lease**,” and the “**Lower Adrian Lease**” (collectively referred to, from time to time, as the “**Leases**”); and
- G. The Leases have been pooled for production from a drilling and spacing unit established by Colorado Oil & Gas Commission Order No. 407-2381, which includes certain producing horizontal wells more particularly described in Exhibit B (each a “**Knight Well**” and collectively, the “**Knight Wells**”); and
- H. By letter dated August 16, 2022, TOP provided a written demand for mediation pursuant to the dispute resolution procedures in the Master Contract and the Site Agreement;
- I. Disputes have arisen between the City, Cub Creek, and TOP concerning the Leases, and concerning the Master Contract, Operator’s Agreement, Royalty Account Agreement, First Amendment, and Site Agreement (collectively the “**Agreements**”). The City has previously rejected Cub Creek’s royalty payments under the Leases and asserted that certain of the Leases have terminated. The Parties each deny all wrongdoing and disclaim all liability but have agreed to the terms of this Amendment for the sole purpose of resolving certain disputes arising out of or relating to the Agreements and the Parties’ performance of them as of the Effective Date of this Amendment (the “**Claims**”).

NOW THEREFORE in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

AGREEMENT

1. Group 1 Leases; Top Leases.

- a. Top Leases. At or before Closing (as defined in paragraph 10), the City shall execute new oil and gas leases to Cub Creek in the form attached hereto as Exhibit C (1)-(3) (“**Top Leases**”), covering certain lands more particularly described therein (“**Group 1 Lands**”).
- b. Top Leases Effective Date; Confirmation Contingency. The Top Leases shall be effective for all purposes as of November 18, 2021, which is the date of first production from the Knight Wells, as stipulated by the parties (“**Top Lease Effective Date**”), but only if (i) the Colorado Court of Appeals issues a decision affirming the merits of the Weld County District Court’s ruling in the underlying case captioned *Phillip and Marsha Willis v. TOP Operating Co., et. al.* in Case No. 2019CV031080 (notwithstanding any collateral issue such as attorney fees) in the pending appeal, Case No. 2021CA1825; (ii) the Weld County District Court enters

a judgment, holding that the Group 1 Leases have expired on their own terms, due to a lack of continuous production in paying quantities; or (iii) Cub Creek executes a release of the Group 1 Leases, whichever occurs first (together the "**Confirmation Contingency**"). Until the date of the Confirmation Contingency, Cub Creek will pay to City a lessor's royalty in an amount equal to the royalty set forth in the Group 1 Leases. After the Confirmation Contingency, Cub Creek will recognize the validity of the Top Leases and will pay the City a lessor's royalty in accordance with the terms of the Top Leases and Section 1(d) below. Upon the occurrence of a Confirmation Contingency, Cub Creek shall execute and record a release of the Group 1 Leases in the form attached hereto as Exhibit D, to provide record notice that the Top Leases have become effective ("**Group 1 Release**").

- c. Top Lease Bonus Payments. Cub Creek shall pay the City, by cashier's check or wire transfer: (i) at Closing, an initial bonus payment of Five Hundred and 00/100 Dollars (\$500.00) per net mineral acre for the City's mineral interest in the Group 1 Lands ("**Initial Top Lease Bonus**"); and (ii) within fifteen (15) days from the date that the Confirmation Contingency is met, an additional bonus payment of One Thousand and 00/100 Dollars (\$1,000.00) per net mineral acre for the City's interest in the Group 1 Lands ("**Additional Top Lease Bonus**").
- d. Top Lease Retroactive Royalties. Upon satisfaction of the Confirmation Contingency, and not later than sixty (60) days from the date the Confirmation Contingency occurred, Cub Creek shall pay the City, by cashier's check or wire transfer, a sum equal to the royalties due and payable under the Top Leases, from November 18, 2021 to the date the Confirmation Contingency occurred less any amounts previously paid under Section 1(b) above ("**Top Lease Retroactive Royalties**").

2. **Amendment and Ratification of Group 2 Leases.** At or before Closing, the City, Cub Creek, and TOP shall execute Amendments and Ratifications of the Group 2 Leases in the forms attached hereto as Exhibit E(1) ("**Group 2 Lease Amendments**"). The Group 2 Lease Amendments shall be effective for all purposes as of November 18, 2021, which is the date of first production from the Knight Wells, as stipulated by the Parties.

3. **Amendment and Ratification of the Lower Adrian Lease.** At or before Closing, the City, Cub Creek, and TOP shall execute an Amendment and Ratification of that certain oil and gas lease recorded at Reception No. 3903233 ("**Lower Adrian Lease**"), in the form attached hereto as Exhibit E(2) ("**Lower Adrian Lease Amendment**").

4. **Ratification of Stamp Leases.** At or before Closing, the City shall execute a ratification of that certain oil and gas lease recorded at Reception No. 1825492 and 1860395 ("**Stamp Leases**"), in the form attached hereto as Exhibit F ("**Stamp Lease Ratification**"). The City hereby releases any and all claims it may have as to the validity of the Stamp Leases, effective as of the date of Closing.

5. **Retroactive Approval of Assignment.** To the extent required or permitted under the Agreements, City hereby consents to that certain Assignment of Oil and Gas Leases entered

into as of July 1, 2021 by and between TOP, Jasper, Herring, and Cub Creek, and recorded at Reception No. 4809481 in the Clerk and Recorder of Weld County, Colorado, effective as of the date of Closing. The foregoing shall not be construed as an admission by any of the Parties as to the validity of the Group 1 Leases.

6. **Right-of-Way.** The City entered into that certain Cub Creek Energy Access Road Revocable Permit and Agreement (“**Right-of-Way Permit**”), effective May 23, 2018, between Cub Creek and the City, attached as Exhibit G, incorporated herein by reference. At or before Closing, the City shall execute an amendment to the Right-of-Way Permit, in the form attached as Exhibit H, to extend the term per the attached amendment (“**Permit Amendment**”).

7. **Royalties.**

a. Termination of Royalty Account Agreement.

i. As of the Effective Date, each Party agrees that the Royalty Account Agreement, as amended by paragraph 6 of the Site Agreement, is hereby terminated and shall be of no further force or effect. For the avoidance of doubt, neither any provision(s) of the Royalty Account Agreement nor paragraph 6 of the Site Agreement shall survive said termination.

ii. Further, upon said termination, TOP does hereby consent to have the debit filter on the Royalty Account removed and shall no longer be entitled to access to the Royalty Account, as defined within the Royalty Account Agreement. The City is entitled to close the Royalty Account and may dispose of any remaining funds at its discretion.

iii. The Oil & Gas Parties hereby waive all claims and forever release all rights to reimbursement, credit, offset, compensation or any payment or benefit of any kind under the Royalty Account Agreement, as amended by the Site Agreement.

iv. The Oil and Gas Parties shall take further action and execute such other documents, releases, and instruments as may be necessary or desirable to carry out and comply with the intent of this subsection, within five (5) business days from any request by the City.

b. Group 2 Suspended Royalties; Stamp Suspended Royalties.

i. Not later than thirty (30) days after the Effective Date of this Amendment, the Cub Creek shall make available at Cub Creek’s offices, during normal business hours, the following information regarding royalty payments from the Knight Wells:

- (a) production and sales records and statements for each Knight Well;
- (b) meter reports;
- (c) wellhead allocation reports with back-up documentation; and

(d) company calculations of decimal interest ownership.

ii. At Closing, Cub Creek shall pay the City, by cashier's check or wire transfer, a sum equal to the amount due and payable under the Group 2 Lease Amendments, from November 18, 2021 to the date of Closing ("**Group 2 Retroactive Royalties**") and all royalties accruing to the City under the Stamp Leases, from November 18, 2021 to the date of Closing ("**Suspended Stamp Royalties**"). For the avoidance of any doubt, the Parties stipulate that the Suspended Stamp Royalties shall not include any royalties associated with production from the Stamp-31-2C well, per the reservation contained in that certain Warranty Deed recorded December 30, 2010, at Reception No. 3741902.

8. **Release of Claims.**

- a. The Oil & Gas Parties specifically waive and forever release the City from any obligation the City may have to pay the Oil & Gas Parties \$3,000,000 or any other compensation under the Site Agreement or Royalty Account Agreement, and, except to enforce this Amendment and the **COGCC Rule 1001 Surface Owner Waiver**, in the form attached hereto as Exhibit I, entered into between TOP and the City, the Parties also waive any claim or right they may have to seek mediation or arbitration, or to file any lawsuit regarding any claims arising prior to or existing under the Agreements as of the Effective Date of this Amendment.
- b. At or before Closing, the City shall execute the COGCC Rule 1001 Surface Owner Waiver pursuant to Colorado Oil and Gas Conservation Commission ("**COGCC**") Rule 1001.c and release TOP from any City obligations regarding topsoil protection and reclamation of certain leased lands.)
- c. The Parties acknowledge that they make such release and discharge, as set forth in subsections A and B as referenced above, and section 7, on behalf of, and same will be binding on, any and all officers, directors, members, employees, agents, heirs, successors, and assigns of any Party. The Parties agree that they will not bring any litigation, lawsuit, demand for arbitration, or any other claim of any type whatsoever against any of the other Parties for any disputes between them, with respect to the Agreements, the relationship between the Parties, or the subject matter hereof, arising prior to or existing under the Agreements as of the Effective Date of this Amendment but excluding the obligations or rights expressly created or preserved by this Amendment.

9. **Indemnification.** Cub Creek, and its successors and assigns, shall defend, indemnify, and hold harmless the City and the employees, contractors, officers, agents, and representatives thereof) ("**City Indemnified Parties**"), from and against all claims, royalties or lease bonus payments costs, expenses, judgments, damages, losses, and liabilities, including, without limitation, attorneys' fees and experts' costs ("**Losses**"), pertaining to Cub Creek's performance of its obligations under this Amendment, except to the extent such Losses arise from the gross negligence or willful misconduct of the City Indemnified Parties.

10. **Closing.** Closing shall occur on December 16, 2022, or such earlier date as mutually agreed upon by the Parties (“Closing”). At Closing, the Oil and Gas Parties shall deliver (i) duly executed and acknowledged counterparts of the Top Leases, the Group 2 Lease Amendments, the Lower Adrian Lease Amendment, and the COGCC Rule 1001 Surface Owner Waiver; (ii) the Initial Top Lease Bonus; and (iii) the Group 2 Retroactive Royalties; and (iv) the Suspended Stamp Royalties. At Closing, the City shall deliver duly executed and acknowledged counterparts of (a) the Top Leases; (b) the Group 2 Lease Amendments; (c) the Lower Adrian Lease Amendment; (d) the Stamp Lease Ratification; (e) the Permit Amendment; and (f) the COGCC Rule 1001 Surface Owner Waiver. The hour and place of Closing shall be by mutual agreement of the Parties.

11. **Recording.** The Top Leases, Group 2 Amendments, Lower Adrian Lease Amendment, and Stamp Lease Ratification shall be recorded not later than one (1) business day after the Closing. The City may, but is not required to, record this Amendment at any time after the Effective Date.

12. **Dispute Resolution.** The provisions of article 29 of the Master Contract are incorporated by this reference and shall apply to any dispute that may arise concerning this Amendment.

13. **Confidentiality.**

- a. The Parties each acknowledge and agree to keep confidential all confidential or proprietary information of the other Party, except such information or material publicly disclosed by such other party. Accordingly, each Party agrees not to use or disclose, directly or indirectly, any non-public information in any way relating to the other Parties’ business. The Oil & Gas Parties acknowledge that the City is subject to the provisions of the Colorado Open Records Acts (“**CORA**”), C.R.S. 24-72-201 et. seq., as amended, and that each Party will promptly and fully cooperate with the City in the event of a request or disclosure as required by operation of law, regulation or court order. In such an event, and whenever possible, prompt notice shall be given by the City to the Oil & Gas Parties prior to such disclosure so that the Oil & Gas Parties may seek a protective order or other available remedy.
- b. To the maximum extent permitted by law, the terms and conditions of this Amendment and the negotiations and discussions culminating in the preparation and execution hereof are strictly confidential. Neither party hereto will disclose any of the terms and conditions of this settlement or any of the discussions giving rise to its preparation and execution to any third party, directly or indirectly (other than that party’s accountants, attorneys, or other representatives or as required by law) without the prior written consent of the other party. Nothing contained herein shall be deemed to prevent disclosure of the terms of this Amendment without approval of the other Parties if (a) such disclosure is required by applicable laws or rules and regulations of any administrative or governmental agency or stock exchange or (b) to a bank, equity investor or other financing party in connection with a loan

transaction or financing arrangement with such Party, or (c) to a potential investor or purchaser of the Leases and in each case their representatives, consultants, accountants, and attorneys engaged on behalf of any Party provided that any such persons agree to hold such information confidential as provided herein.

- c. The Parties agree that monetary damages are insufficient, and that injunctive relief shall be appropriate in the case of a breach of this paragraph or paragraph 14 below.

14. **Non-Disparagement.** Each Party agrees to refrain from making, or causing to be made, any disparaging or negative statements to any third party which might reasonably be considered to disparage or damage the reputation of the other.

15. **Representations and Warranties.** Each Party represents and warrants to the other Parties that:

- a. The Party has not filed any complaints against any other Party with any federal, state, or local court or agency or commission;
- b. The Party, and any individual signing this Amendment on behalf of said Party, has the full power, capacity, and authority to enter into this settlement and to perform fully its obligations hereunder;
- c. The Party has not assigned or in any way transferred or conveyed all or any portion of the claims covered by this Amendment; and
- d. The obligations created by this Amendment, insofar as they purport to be binding on the party, constitute legal, valid, and binding obligations enforceable in accordance with their terms.

Each of the foregoing representations and warranties shall be deemed to be ratified, confirmed, and remade as of the date of Closing.

16. **No Admission.** This Amendment is a compromise, resolution, and settlement between the parties hereto and will not be considered as an admission by either party as to the merits of any claim raised by the other party to this Amendment, or of the truth of any allegation against, or liability on the part of, any party, or that any party has acted improperly in any way.

17. **Captions.** The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

18. **Attorneys' Fees.** Each Party shall be solely responsible for its own legal expenses and costs in connection with this Amendment and any litigation, mediation or arbitration arising out of the Amendment including the negotiation, execution, and performance of this Amendment.

19. **Construction and Jurisdiction.** Each Party has had the time and opportunity to consult counsel of its choice related to this Amendment or has voluntarily chosen not to do so. Each Party has cooperated in the drafting and preparation of this Amendment and the same shall not be construed against either party. This Amendment shall be interpreted, enforced, and governed by and under the laws of the State of Colorado and the parties hereby consent to the exclusive jurisdiction of the courts located in Weld County, Colorado. If any provision of this Amendment is held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions shall, nonetheless, continue in full force and effect without being impaired or invalidated in any way. This Amendment may be executed in counterparts and digital copies, each of which will be an original and all of which will constitute a single instrument.

20. **Other Provisions of Agreements Not Affected.** Except as expressly amended herein, all other provisions of the Agreements are unaffected and shall continue in full force and effect in accordance with their terms as they are on the Effective Date.

21. **Further Assurances.** The Parties shall take all necessary steps and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Amendment from time to time and each shall provide such further instruments required as may be reasonably necessary or deemed desirable by the Parties to effect the purpose of this Amendment and/or to carry out its provisions and the exhibits from time to time. The Parties also agree to execute and deliver all such further documents and do such other things as the other parties may reasonably request to give full effect to this Amendment.

22. **Subject to Legislative Approval and Compliance with the Law.** The Oil & Gas Parties hereby acknowledge and agree that this Amendment is expressly contingent on approval by the City Council of the City of Longmont and compliance with all applicable provisions of the City of Longmont Charter and Municipal Code. No Party shall incur any liability whatsoever if the Amendment and all documents in furtherance of this Amendment are not approved.

In witness whereof, the parties have executed this Amendment as of the date first above written.

****Signature Pages Follow****

SIGNATURE PAGE TO AGREEMENT, AMENDMENT TO EXISTING OIL AND GAS AGREEMENTS & MUTUAL
RELEASE

THE CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

APPROVED AS ORIGINATING DEPARTMENT:

DATE

CA File: 22-001942

CUB CREEK ENERGY, LLC

Its:

My Commission expires _____.

Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release and Exhibits FINAL 10/07/2022

SIGNATURE PAGE TO AGREEMENT, AMENDMENT TO EXISTING OIL AND GAS AGREEMENTS & MUTUAL
RELEASE

TOP OPERATING CO.

By:
Its:

State of _____)
_____) ss:
County of _____)

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

as _____ of _____
(Title of party signing) (Name of corporation)

a _____ corporation, on behalf of the corporation, this
(State of incorporation)

_____ day of _____, 2022.

Witness my hand and official Seal.

My Commission expires _____.

Notary Public

RODNEY K. HERRING

Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release and Exhibits FINAL 10/07/2022

EXHIBIT A
LEASE DESCRIPTIONS

I. GROUP 1 LEASES

- a. Oil and gas lease by and between Margaret O. Eckel and Calvin Petroleum Corporation, recorded on June 12, 1980 at Reception No. 1827289 in the Clerk and Recorder of Weld County, Colorado; and
- b. Oil and gas lease by and between George Trevarton, Mary A. Trevarton and Calvin Petroleum Corporation, recorded on October 15, 1981 at Reception No. 1871892 in the Clerk and Recorder of Weld County, Colorado; and
- c. Oil and gas lease by and between Leonard W. Larson, Rosemary D. Larson, and Calvin Petroleum Corporation, recorded on October 15, 1981 at Reception No. 1871894 in the Clerk and Recorder of Weld County, Colorado.

II. GROUP 2 LEASES

- a. Oil and gas lease by and between the City of Longmont, Colorado and TOP Operating Co., dated October 31, 2012 and recorded on January 15, 2013 at Reception No. 3903235 in the Clerk and Recorder of Weld County, Colorado.
- b. Oil and gas lease by and between the City of Longmont, Colorado and TOP Operating Co., dated October 31, 2012 and recorded on January 15, 2013 at Reception No. 3903234 in the Clerk and Recorder of Weld County, Colorado.

III. LOWER ADRIAN LEASE. Oil and gas lease between the City of Longmont, Colorado and TOP Operating Co., dated October 31, 2012 and recorded on January 15, 2013 at Reception No. 3903233 in the Clerk and Recorder of Weld County, Colorado.

IV. STAMP LEASE

- a. Oil and gas lease by and between James E. Stamp and LeNeita J. Stamp and Calvin Petroleum Corporation, dated February 7, 1980 and recorded on May 22, 1980 at Reception No. 1825492 in the Clerk and Recorder of Weld County, Colorado; and
- b. Oil and gas lease by and between James E. Stamp and LeNeita J. Stamp and Calvin Petroleum Corporation, dated June 2, 1981, and recorded June 12, 1981, at Reception No. 1860395, as modified by that certain Correction and Ratification of Oil and Gas Lease dated February 17, 1983 and recorded June 8, 2017, at Reception No. 4308846 in the Clerk and Recorder of Weld County, Colorado.

EXHIBIT B
KNIGHT PAD AND WELL DESCRIPTIONS

Knight Pad Location: #457632
Operator: Cub Creek Energy, LLC 10542
Location: SWNE 30 3N68W

Well Name	API Number	Operator Name	Location	Status
Knight #17	05-123-47896	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #7	05-123-47897	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #4	05-123-47898	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #3	05-123-47899	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #18	05-123-47900	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #11	05-123-47901	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #21	05-123-47902	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #16	05-123-47903	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #10	05-123-47904	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #12	05-123-47905	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #20	05-123-47906	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #8	05-123-47907	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #9	05-123-47908	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #14	05-123-47909	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #15	05-123-47910	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #5	05-123-47911	Cub Creek Energy #10542	SWNE 30 3N 68W	AL
Knight #19	05-123-47912	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #6	05-123-47913	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #22	05-123-47914	Cub Creek Energy #10542	SWNE 30 3N 68W	PR
Knight #13	05-123-47915	Cub Creek Energy #10542	SWNE 30 3N 68W	AL

**EXHIBIT C-1
KOLBY PROPERTY**

OIL AND GAS TOP LEASE

THIS Oil and Gas Lease ("Lease") is made and entered into this ____ day of _____, 2022, to be effective for all purposes as of the Effective Date (defined below), by and between **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 ("Lessor") (whether one or more), and **Cub Creek Energy, LLC**, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129, ("Lessee").

WITNESSETH: That Lessor, for and in consideration of Ten Dollars, the receipt and sufficiency of which are hereby acknowledged, and of certain other bonus compensation paid by Lessee to Lessor under a certain Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release between the Parties and certain other parties, dated _____, 2022 ("Agreement"), and the covenants and agreements hereinafter contained does hereby grant, demise, lease and let exclusively unto the said Lessee, its successors and assigns, the following described land for the purpose of carrying on geological, geophysical and other exploratory work, and the investigating, exploring, prospecting, drilling, mining, operating for, producing and saving of oil, liquid hydrocarbons, gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and substances produced in connection with oil and gas operation hereunder, as a by-product of oil and gas, (collectively and/or individually hereinafter referred to as "Lease Substances") and any and all other rights and privileges necessary, incident to or convenient in the economical or efficient operation of said land, or lands pooled therewith or adjacent thereto, together with any reversionary rights therein or rights hereafter vested in Lessor, said tract of land being situated in the County of Weld, State of Colorado, and described as follows, to-wit:

THIS IS A NO SURFACE OCCUPANCY OIL AND GAS LEASE. Notwithstanding anything in this Lease to the contrary, there shall be no operations, access or entry of any kind by Lessee on the surface of the Leased Premises described herein.

See Exhibit "A" hereto for a description of the Leased Premises.

together with all lakes, streams, roads, easements, and rights-of-way which traverse or adjoin said lands owned or claimed by Lessor, or which may hereinafter be established to be owned by Lessor, and also in addition to the above described lands and rights, any and all strips or parcels of land other than those constituting regular governmental subdivisions, adjoining or contiguous to the above described land owned or claimed by Lessor, all of the above described lands being hereinafter referred to as the "Leased Premises", which land shall, for the purpose of calculating the amount of any money payment permitted or required by the terms of this Lease be considered as containing one (1) net mineral acres, whether there is more or less.

TOP LEASE. Notwithstanding anything herein to the contrary, this Lease shall become effective for all purposes on that date upon which that certain Oil and Gas Lease by and between George Trevarton, Mary Trevarton, and Calvin Petroleum Corporation, dated October 7, 1981 and

recorded October 15, 1981 at Reception No. 1871892 ("Bottom Lease") is terminated pursuant to the terms of the Agreement. Lessee shall confirm the effective date of termination of the Bottom Lease ("Effective Date") by executing and recording a written release of the Bottom Lease ("Release"). The Effective Date shall be the date of termination of the Bottom Lease, as stated in the Release, regardless of whether the same occurred before the filing of the Release in the county records. Lessee agrees not to execute any instrument ratifying, extending, or acknowledging the validity of the Bottom Lease.

TO HAVE AND TO HOLD the same, subject to the provisions herein contained, for a term of three (3) years from this date (hereafter called "Primary Term") and as long thereafter as Leased Substances are being or may be produced from said Leased Premises in paying quantities, or operations for the drilling or production thereof are continued as hereinafter provided, but not to exceed a total of more than thirty (30) years for the Primary Term and any extended term for this Lease, it being expressly agreed that this Lease shall automatically terminate on October 31, 2042 unless extended by mutual written agreement of the Parties entered into pursuant to good faith negotiations. This is a paid-up lease and Lessee shall have no obligation to make annual rental payments to Lessor over and above the consideration stated above and the production royalty payments described below.

In consideration of these premises, it is hereby mutually agreed as follows:

1. Royalties on the Lease Substances produced and saved hereunder shall be paid by Lessee to Lessor as follows: (a) For oil and other liquid hydrocarbons separated at Lessee's separator facilities, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale of such production, payable to Lessor as hereinafter provided, less Lessor's proportionate part of ad valorem taxes and production, severance or other excise taxes provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the fair market price then paid for production in an arms-length transaction of similar grade and gravity at the point of sale; and, (b) for gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and all other substances covered hereby, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale thereof, after deducting from Lessor's share its proportionate amount of ad valorem taxes, gross production taxes, and severance taxes, or other excise taxes, provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the prevailing fair market price paid for production of similar quality in the same field in an arms-length transaction at the point of sale.

2. Notwithstanding any of the prior provisions of this Lease to the contrary, Lessee shall have free use of the Lease Substances, water, gravel, and other materials from the Leased Premises, except domestic or irrigation water from Lessor's wells and tanks, for all operations hereunder.

3. All royalty payments under this Lease shall be paid or tendered to Lessor or its successors in currency, by check or by draft by deposit in the U.S. Mail in a stamped envelope addressed to Lessor at the last address known to Lessee, which shall constitute proper payment. Royalty payments under this Lease shall commence as of the Effective Date (defined below).

4. Subject to the restrictions above on the total term of this Lease, it is expressly agreed that if Lessee shall commence operations for the drilling of a well at any time while this Lease is in force, this Lease shall remain in force and its term shall continue for so long as Operations are prosecuted on the well and, if production results therefrom in paying quantities, then so long as such production may continue. If, after the expiration of the Primary Term of this Lease, production on the Leased Premises shall cease from any cause, this Lease shall not terminate provided Lessee resumes or commences operations for the drilling of a well or any other Operations within one hundred eighty (180) days from the date of such cessation, and this Lease shall remain in force and effect during the prosecution of such operations, so long as any one or more of such operations are prosecuted with no interruption of more than one hundred eighty (180) days, and if production results therefrom, then as long as such production continues, Lessee shall be deemed to have commenced operations by actual drilling. The term "Operations" shall include any and all activities designed to obtain, enhance, deliver or market production of the Lease Substances from the Leased Premises, or lands pooled therewith, including by way of example, but not limited to reworking, deepening, sidetracking, plugging back, completing, treating, stimulating, refitting, installing equipment, construction of facilities relating to transporting, treating and marketing of Lease Substances, contracting for the marketing and sale of Lease Substances, and construction of water disposal facilities and removal of water.

5. If after the Primary Term one or more wells on the Leased Premises or lands pooled or unitized therewith are capable of producing Lease Substances in paying quantities, but such well or wells are either shut in or production therefrom is not being sold by Lessee, such well or wells shall nevertheless be deemed to be producing in paying quantities for the purpose of maintaining this Lease. If for a period of ninety (90) consecutive days such well or wells are shut in or production therefrom is not sold by Lessee and this Lease is not otherwise being maintained, then Lessee shall pay an aggregate shut-in royalty of twenty dollars (\$20.00) per acre then covered by this Lease. The payment shall be made to Lessor on or before the first anniversary date of the Lease following the end of the 90 day period and thereafter on or before each anniversary while the well or wells are shut in or production therefrom is not being sold by Lessee. Provided that if this Lease is otherwise being maintained by operations under this Lease, or if production is being sold by Lessee from another well or wells on the Leased Premises or lands pooled or unitized therewith, no shut-in royalty shall be due until the first anniversary date of the Lease following the end of the 90 day period after the end of the period next following the cessation of such operations or production, as the case may be. Lessee's failure to properly pay shut-in royalty shall render Lessee liable for the amount due, but shall not operate to terminate this Lease.

6. Lessee, at its option is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Leased Premises and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of the Leased Substances, whether one or more, when in Lessee's reasonable judgment it is necessary or advisable to do so. Likewise, a unit previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such pooling, unitization or reformation, which declaration shall describe the unit. Provided, however the absence of such recorded declaration shall not affect the continued

validity of this Lease or the creation of a unit by established operations and/or the payment of royalties on a unit basis. Any such unit may include land upon which a well has therefore been completed or upon which operations for drilling have therefore been commenced. Production, drilling or Operations or a well shut in for want of market anywhere on a unit which includes all or part of this Lease shall be treated as if it were production, drilling or Operations or a well shut in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, Lessor shall receive on production from the unit so pooled royalties only on the portion of production allocated to this Lease. Such allocation shall be that proportion of the unit production that is the total number of surface acres covered by this Lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Leased Premises as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any government authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, expressed or implied, shall be satisfied by compliances with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire while such plan or agreement remains in force and in effect. If the Leased Premises or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land, and the royalty payment to be made hereunder to Lessor shall be based upon production only as so allocated. Lessee shall obtain Lessor's consent, not to be unreasonably withheld, to any cooperative or unit plan of development or operation adopted by Lessee and approved by any government agency. Upon request of Lessee, Lessor agrees to acknowledge Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same. Any pooled or unitized area that includes the Lands covered by this Lease shall not exceed 1440 surface acres unless a larger unit is approved and established by the Colorado Oil and Gas Conservation Commission.

7. The rights of either party hereunder may be assigned or conveyed in whole or in part and the provisions hereof shall extend to their heirs, successors, and assigns, but no change or division in the ownership of the land, royalties, however accomplished, shall operate or be constructed so as to enlarge or increase the obligations or burdens of Lessee, or diminish its rights. Specifically, but not by way of limitation of the foregoing, Lessee shall not be required to offset wells on separate tracts into which the land covered by this Lease may hereafter be divided, or to furnish separate measuring or receiving tanks. Notwithstanding any actual or constructive knowledge of or notice to Lessee, no change in the ownership of said land or the right to receive royalties hereunder, or any interest therein, however accomplished, shall be binding on Lessee until thirty (30) days after Lessee has been furnished with written notice thereof, together with the supporting information hereinafter referred to, by the party claiming as the result of such change in ownership or interest. Such notice shall be supported by original or certified copies of all recorded documents

and other instruments or proceedings necessary in Lessee's opinion to establish the ownership of the claiming party. At such time as any part of Lessor's interest covered by this Lease is conveyed or transferred, Lessee may at its sole discretion and option require Lessor to appoint an agent for all purposes of this Lease, including receiving payments and notices. Any payments or notices, or other obligations required by Lessee under this Lease, made to such agent shall constitute payment or notice, or complete satisfaction of any other obligation to any party taking or acquiring an interest in this Lease by or through Lessor.

8. No litigation shall be initiated by Lessor for damages, forfeiture or cancellation with respect to any breach or default by Lessee hereunder, for a period of at least 30 days after Lessor has given Lessee written notice fully describing the breach or default, and then only if Lessee fails to substantially remedy the breach or default within such period. In the event any matter is litigated and there is a final judicial determination to remedy the breach or default that has occurred, this Lease shall not be forfeited or cancelled in whole or in part unless and until Lessee is given a reasonable time, not to exceed 90 days, after said judicial determination to remedy the breach or default and Lessee fails to substantially do so.

9. If Lessor owns less than the full mineral estate in all or any part of the Leased Premises, the royalties payable hereunder for any well on any part of the Leased Premises or lands pooled therewith shall be reduced to the proportion that Lessor's interest in such part of the Leased Premises bears to the full mineral estate in such part of the Leased Premises. To the extent any royalties or other payment attributable to the mineral estate covered by this Lease is payable to someone other than Lessor, or in the event of any improper payment of such royalties or other payment to Lessor, Lessee shall be entitled to recover from Lessor, in full any such improper payment. Any amounts owed by Lessee to Lessor under this provision may, in addition to other legal or equitable remedies, be recovered by Lessee by deducting the same from any royalties or other payment thereafter due to Lessor.

10. Lessee may, at any time and from time to time, deliver to Lessor or file or record a written release of this Lease as to a full or undivided interest in all or any portion of the area covered by this Lease or any depths or zones thereunder, and shall thereupon be relieved of all obligations thereafter arising with respect to the interest so released. If Lessee releases less than all of the interest or area covered hereby, Lessee's obligations shall be proportionately reduced in accordance with the net acreage interest retained hereunder, provided however, that any rights granted to Lessee by this Lease, including the rights-of-way and easements, and the right to penetrate any and all depths and formations underlying the lands described herein, shall continue to the extent necessary for the efficient and convenient operation of the interest retained by Lessee.

11. Lessee's Operations, obligations and covenants under this Lease, whether expressed or implied, shall be subject to all applicable laws, rules, regulations and orders of any governmental agency or authority having jurisdiction, including but not limited to restrictions on the drilling and production of wells, and regulation of the transportation of oil, gas and other substances covered hereby. When drilling, production or other Operations are prevented or delayed, whether before or after the expiration of the Primary Term by laws, rules, regulations or orders, or by inability to obtain necessary permits, equipment, services, material, water, electricity, fuel, access or easements after Lessor's reasonable efforts, or by fire, flood, adverse weather

conditions, war, sabotage, rebellion, insurrection, riot, strike or labor disputes, or by inability to obtain a satisfactory market for production or failure of purchaser or carriers to take or transport such production, or by any other cause not reasonably within Lessee's control, this Lease shall not terminate because of such prevention or delay, and the period of such prevention or delay shall be added to the term hereof. Lessee shall not be liable for breach of any provisions or implied covenants of this Lease when drilling, production or other Operations are so prevented or delayed. This paragraph shall not excuse Lessee from timely paying Lessor any royalties or other compensation owed under this Lease.

12. Lessor agrees that Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgage, taxes or other liens on the above described land in the event of default of payment by Lessor and Lessee shall be subrogated to the rights of the holder thereof, and Lessor hereby agrees that any such payments made by Lessee for Lessor may, at Lessee's option, be deducted from any amounts of money which may become due or payable to Lessor under the terms of this Lease.

13. In the absence of any other condition which may extend this Lease beyond its Primary Term, Lessor hereby grants to Lessee, its successors and assigns the right and option to extend the Primary Term of this Lease, as to part or all of the lands covered hereby, for an additional period of two (2) years by payment to Lessor of an additional bonus of the amount per net mineral acre equal to the amount paid for the original Primary Term of this Lease, payable on or before the expiration of the initial Primary Term. Should Lessee, its successors or assigns, exercise its option to extend the Primary Term of this Lease, then this Lease and all its provisions shall remain in full force and effect as to the lands to which the extended lease applies; provided, however, that the total term of this Lease, as extended by this paragraph shall not exceed thirty (30) years from the date hereof.

14. Lessor does hereby grant, transfer and convey unto Lessee, its successors or assigns, a non-exclusive right-of-way and easement to drill and operate from lands not subject to this Lease, one or more horizontal and/or directional wells under the surface and through the subsurface of the Leased Premises if such well is producing from the Leased Premises or lands pooled therewith.

15. **Intentionally Omitted.**

16. This Lease and all of its terms and conditions shall be binding upon Lessor and Lessee, their successors and assigns. Should any one or more of the parties above named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all Lessors whose signatures are affixed hereto. Notwithstanding anything contained herein to the contrary, it is expressly understood and agreed that any payment or payment made by Lessee to the owner of any interest subject to this Lease shall be sufficient payment hereunder as to such interest notwithstanding the joinder herein of the spouse of any such party as a party Lessor for the purpose of waiving homestead, dower or inchoate rights of inheritance, if any. Should any provisions of this Lease or portion thereof be deemed unenforceable by a court of law, this Lease shall remain in full force and effect as to all other provisions and parts thereof and to the extent necessary this Lease shall be modified to permit the enforcement of this Lease in its entirety.

17. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. An electronic copy of the executed Lease shall be deemed as an original executed copy for all purposes.

18. The provisions of the Addendum attached to this Lease shall be incorporated in and considered to be part of this Lease.

[Remainder of Page Intentionally Blank – Signature Pages, Legal Description, and Addendum Follow]

SIGNATURE PAGE TO KOLBY TOP OIL AND GAS LEASE

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

By: _____

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

Witness my hand and official seal.

My Commission expires _____.

EXHIBIT A TO KOLBY TOP OIL AND GAS LEASE

EXHIBIT A

All that certain tract of land situated in the County of Weld, State of Colorado described as follows: Township 3 North, Range 68 West, 6th P.M., Section 31, a one acre tract, more or less, described as follows: Beginning on the west line of section 31 at a point 815.7' north of the southwest corner of said section 31; thence east to the west bank of the Oligarchy Ditch; thence south-westerly along said bank of the west line of said section 31; thence north along said section line 475.5' to the point of beginning, as described by Warranty Deed dated August 21, 1964 at Reception No. 1449657 of the official records of Weld County, Colorado.

**ADDENDUM TO OIL AND GAS LEASE
BY AND BETWEEN
THE CITY OF LONGMONT, A MUNICIPAL CORPORATION, (“LESSOR” OR
“CITY”)
AND CUB CREEK ENERGY, LLC (“LESSEE” OR “CUB CREEK”)**

This Addendum is incorporated in and shall be considered to be a part of the Oil and Gas Lease between Lessor and Lessee dated _____, 2022 to which it is attached. Notwithstanding any provision in the said Lease to the contrary, the Parties agree as follows:

1. No Disposal Wells. Lessee shall not use the Leased Premises for any waste, water or other underground injection facility.

2. Oil and Gas Only. Notwithstanding any of the other provisions of the Lease, the Lease covers only oil, gas and associated hydrocarbons produced with oil or gas in liquid or gaseous form, and any references to other minerals in the Lease shall be deemed to refer only to such oil, gas and hydrocarbons and not to any other minerals.

3. No Warranty of Title. It is understood that this Lease is executed without any warranty of title, express or implied. Lessee at Lessee’s option may pay and discharge any taxes, mortgages or liens existing, levied or assessed on or against the leased premises. If Lessee exercises such option, Lessee shall be subrogated to the rights of the party to whom payment is made, and, in addition to its other rights, may reimburse itself out of any royalties or shut-in royalties otherwise payable to Lessor hereunder.

4. Indemnity. Without limiting any other indemnifications or other obligations contained in this Lease or in the Agreement, Lessee will indemnify and hold Lessor, its officers, directors, employees, agents, representatives, elected and appointed officials, successors and assigns (hereafter collectively referred to as “Indemnified Parties”) harmless from any and all claims, demands, suits, losses, damages, and costs (including, without limitation, any costs of litigation and attorney fees) incurred by the Indemnified Parties or which may be asserted against the Indemnified Parties that are caused by or arise from the activities or Operations of Lessee, or its agents, representatives, contractors or subcontractors or Affiliates, under this Lease or on the lands pooled or unitized with this Lease, (including, without limitation, any claims by any owners or lessees of minerals that Lessee’s operations hereunder are either illegal, unauthorized, or constitute an improper interference with their rights). This indemnity specifically includes any claim of whatever nature which may be asserted by reason of, or which may arise out of, or which may be related to, the completion or fracturing or refracturing of any well drilled by Lessee on the Leased Premises or lands pooled or unitized therewith and shall survive the termination of this Lease. However, this indemnity shall not apply to any claim asserted by a citizen group, environmental group or other third party that challenges the legality of or seeks to oppose or set aside any permits granted to Lessee in connection with Lessee’s operations under this Lease.

5. Intentionally omitted.

6. Records. Lessee agrees to provide Lessor, at Lessor's written request, no more

frequently than the payment period provided for royalties under this Lease, information related to the volumes and prices of oil and gas produced and sold from the lands to which this Lease relates, for which Lessor is being paid for the most recent period and for any other previous periods within five (5) years from the date of production for which Lessee has not already provided such information. Lessee's records as to production, sales, prices and payments pursuant to this Lease shall be available to Lessor and its authorized agents at Lessee's office address above during Lessee's normal business hours. Lessor shall have the right to audit the records, books and other accounting documentation relating to payment of all amounts due pursuant to this Lease after first giving written notice to Lessee of its desire to do so. Any such audit shall take place at times and locations convenient to Lessee and Lessee shall utilize its best efforts to accommodate Lessor's written requests for information relevant to such audit. Lessee's obligations under this Section 6 are subject to any restrictions on disclosure as contained in agreements between Lessee and third parties.

7. Compliance with Environmental Laws. Lessee agrees to comply with all applicable local, county, state and federal laws and regulations governing the Operations of the Lessee with respect to all environmental and other matters, including, but not limited to, release or discharge of any gas, liquid, waste, produced water or other substance into the air, ground or water. Lessor shall not have a private right of action to enforce any such laws or regulations.

8. Pugh Clause. Subject to the other provisions of this Lease, at the expiration of the primary term, as the same may have been extended, this Lease shall automatically terminate and expire as to all lands and formations that are subject to this Lease which are located outside the boundaries of a spacing unit established by the Colorado Oil and Gas Conservation Commission, upon which there is a producing well or a well capable of producing in paying quantities which is shut-in for the reasons stated in this Lease. Lessee shall file a release of those portions of the leased premises in the Weld County records within 30 days of such termination. Furthermore, if some or all of the Leased Premises are unitized with other lands pursuant to the Lease, and a portion of the lands covered by this Lease are committed to a unit area and a portion of the lands covered by this Lease are outside of such unit area, this Lease shall be vertically segregated into separate leases, one covering all formations underlying the lands within such unit area and the other covering all formations underlying the lands outside such unit area, such segregation to be effective as of the anniversary date of this Lease next ensuing after the expiration of ninety (90) days from the effective date of unitization; provided, however, that the segregated Lease as to the outside lands shall continue in force and effect for the longer of either the Primary Term hereof or for two (2) years from the date of such segregation and then so long thereafter as there is production or operations conducted under the provisions of this Lease, but not to exceed thirty (30) years from the date of this Lease. The provisions of this paragraph shall survive any unitization of this Lease, notwithstanding the provisions of any unit agreement to the contrary.

9. Reasonable and Prudent Operator. Lessee agrees to conduct all Operations relating to the Lease as a reasonable, prudent operator and to use commercially reasonable efforts to explore, develop and market the oil or gas produced from the Leased Premises to the mutual economic benefit of Lessor and Lessee hereunder.

10. Notice. Lessee agrees to notify Lessor in writing at the address shown above, at

least thirty (30) days prior to any hearing set before or any proceeding instituted by it or participated in by it before the Colorado Oil and Gas Conservation Commission affecting the Leased Premises.

11. Assignment. In addition to the provisions of Section 7 of the Lease, Lessee may not execute a partial assignment of this Lease without Lessor's written consent, not to be unreasonably withheld. Lessee shall notify Lessor in writing of the name and address of any party to which Lessee assigns any interest in this Lease.

12. Costs and Deductions. Subject to the limitations described herein, royalties paid to Lessor only for gas and liquid hydrocarbons extracted therefrom via third-party processing under this Lease shall bear one hundred percent (100%) of Lessor's proportionate share of all actual costs and expenses incurred after the gas produced from the Leased Premises is in a marketable condition, except to the extent that such costs and expenses exceed the enhanced value resulting to Lessor's royalty payment as a result of incurring such costs and expenses. Such costs and expenses ("Costs and Expenses") to be borne and deducted from the amounts on which royalty is to be paid to Lessor for gas hereunder shall include, but not be limited to, Lessor's proportionate share of those Costs and Expenses which are incurred by Lessee, directly or indirectly, and which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of gas produced from the Leased Premises or lands pooled therewith. There shall be no deductions, Costs or Expenses of any nature from Lessor's royalties or directly or indirectly which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of liquid hydrocarbons or oil produced from the Leased Premises or lands pooled therewith incurred to place the liquid hydrocarbons or oil into a marketable condition and deliver it to the commercial marketplace. In addition, Lessor shall not be entitled to any royalty of any Lease Substances used by Lessor on or off the Leased Premises or of that portion of the Lease Substances used as fuel or lost due to shrinkage, flaring, venting, line loss or otherwise.

13. Timely Payment of Proceeds. Pursuant to C.R.S. § 34-60-118.5 as may be amended from time to time, Lessee agrees to be bound to the payment of proceeds rules and definitions stated therein and more specifically that the Lessee shall be bound to distribute royalty payments within six months from first production, and to continue to make royalty payments each and every month thereafter.

14. No Surface Occupancy or Use Permitted. It is expressly agreed and understood that this is a no surface occupancy or use Lease, and that Lessee shall never enter on the surface of the Leased Premises for any reason whatsoever. Lessee, may, however access the minerals underlying the Leased Premises through directional, horizontal, or other drilling and completion techniques which do not enter on, use, disturb or occupy the surface of the Leased Premises. Moreover, nothing in this Lease shall be construed to convey any rights to Lessee to install any roads, pipelines, fences, production equipment, or conduct any other operations on the surface of the Leased Premises.

15. Extensions & Renewals. This Addendum shall apply to the said Lease, and any extensions, renewals, amendments or revisions thereof.

[Remainder of Page Intentionally Blank – Signature Pages Follow]

SIGNATURE PAGE TO KOLBY OIL AND GAS LEASE – ADDENDUM

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

By: _____

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

Witness my hand and official seal.

My Commission expires _____.

**EXHIBIT C-2
ECKEL PROPERTY**

OIL AND GAS TOP LEASE

THIS Oil and Gas Lease ("Lease") is made and entered into this _____ day of _____, 2022, to be effective for all purposes as of the Effective Date (defined below), by and between **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 ("Lessor") (whether one or more), and **Cub Creek Energy, LLC**, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129, ("Lessee").

WITNESSETH: That Lessor, for and in consideration of Ten Dollars, the receipt and sufficiency of which are hereby acknowledged, and of certain other bonus compensation paid by Lessee to Lessor under a certain Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release between the Parties and certain other parties, dated _____, 2022 ("Agreement"), and the covenants and agreements hereinafter contained does hereby grant, demise, lease and let exclusively unto the said Lessee, its successors and assigns, the following described land for the purpose of carrying on geological, geophysical and other exploratory work, and the investigating, exploring, prospecting, drilling, mining, operating for, producing and saving of oil, liquid hydrocarbons, gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and substances produced in connection with oil and gas operation hereunder, as a by-product of oil and gas, (collectively and/or individually hereinafter referred to as "Lease Substances") and any and all other rights and privileges necessary, incident to or convenient in the economical or efficient operation of said land, or lands pooled therewith or adjacent thereto, together with any reversionary rights therein or rights hereafter vested in Lessor, said tract of land being situated in the County of Weld, State of Colorado, and described as follows, to-wit:

THIS IS A NO SURFACE OCCUPANCY OIL AND GAS LEASE. Notwithstanding anything in this Lease to the contrary, there shall be no operations, access or entry of any kind by Lessee on the surface of the Leased Premises described herein.

See Exhibit "A" hereto for a description of the Leased Premises.

together with all lakes, streams, roads, easements, and rights-of-way which traverse or adjoin said lands owned or claimed by Lessor, or which may hereinafter be established to be owned by Lessor, and also in addition to the above described lands and rights, any and all strips or parcels of land other than those constituting regular governmental subdivisions, adjoining or contiguous to the above described land owned or claimed by Lessor, all of the above described lands being hereinafter referred to as the "Leased Premises", which land shall, for the purpose of calculating the amount of any money payment permitted or required by the terms of this Lease be considered as containing 9.96 net mineral acres, whether there is more or less.

TOP LEASE. Notwithstanding anything herein to the contrary, this Lease shall become effective for all purposes on that date upon which that certain Oil and Gas Lease by and between Margaret O. Eckel and Calvin Petroleum Corporation, dated April 15, 1980 and recorded June 12,

1980 at Reception No. 1827289 ("Bottom Lease") is terminated pursuant to the terms of the Agreement. Lessee shall confirm the effective date of the termination of the Bottom Lease ("Effective Date") by executing and recording a written release of the Bottom Lease ("Release"), which will only cover the interests described in the Release. The Effective Date shall be the date of termination of the Bottom Lease, as stated in the Release, regardless of whether the same occurred before the filing of the Release in the county records. Lessee agrees not to execute any instrument ratifying, extending, or acknowledging the validity of the Bottom Lease, but only insofar as the Bottom Lease covers the interests of the City that are covered by the Bottom Lease.

TO HAVE AND TO HOLD the same, subject to the provisions herein contained, for a term of three (3) years from this date (hereafter called "Primary Term") and as long thereafter as Leased Substances are being or may be produced from said Leased Premises in paying quantities, or operations for the drilling or production thereof are continued as hereinafter provided, but not to exceed a total of more than thirty (30) years for the Primary Term and any extended term for this Lease, it being expressly agreed that this Lease shall automatically terminate on October 31, 2042 unless extended by mutual written agreement of the Parties entered into pursuant to good faith negotiations. This is a paid-up lease and Lessee shall have no obligation to make annual rental payments to Lessor over and above the consideration stated above and the production royalty payments described below.

In consideration of these premises, it is hereby mutually agreed as follows:

1. Royalties on the Lease Substances produced and saved hereunder shall be paid by Lessee to Lessor as follows: (a) For oil and other liquid hydrocarbons separated at Lessee's separator facilities, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale of such production, payable to Lessor as hereinafter provided, less Lessor's proportionate part of ad valorem taxes and production, severance or other excise taxes provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the fair market price then paid for production in an arms-length transaction of similar grade and gravity at the point of sale; and, (b) for gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and all other substances covered hereby, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale thereof, after deducting from Lessor's share its proportionate amount of ad valorem taxes, gross production taxes, and severance taxes, or other excise taxes, provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the prevailing fair market price paid for production of similar quality in the same field in an arms-length transaction at the point of sale.

2. Notwithstanding any of the prior provisions of this Lease to the contrary, Lessee shall have free use of the Lease Substances, water, gravel, and other materials from the Leased Premises, except domestic or irrigation water from Lessor's wells and tanks, for all operations hereunder.

3. All royalty payments under this Lease shall be paid or tendered to Lessor or its successors in currency, by check or by draft by deposit in the U.S. Mail in a stamped envelope addressed to Lessor at the last address known to Lessee, which shall constitute proper payment. Royalty payments under this Lease shall commence as of the Effective Date (defined below).

4. Subject to the restrictions above on the total term of this Lease, it is expressly agreed that if Lessee shall commence operations for the drilling of a well at any time while this Lease is in force, this Lease shall remain in force and its term shall continue for so long as Operations are prosecuted on the well and, if production results therefrom in paying quantities, then so long as such production may continue. If, after the expiration of the Primary Term of this Lease, production on the Leased Premises shall cease from any cause, this Lease shall not terminate provided Lessee resumes or commences operations for the drilling of a well or any other Operations within one hundred eighty (180) days from the date of such cessation, and this Lease shall remain in force and effect during the prosecution of such operations, so long as any one or more of such operations are prosecuted with no interruption of more than one hundred eighty (180) days, and if production results therefrom, then as long as such production continues, Lessee shall be deemed to have commenced operations by actual drilling. The term "Operations" shall include any and all activities designed to obtain, enhance, deliver or market production of the Lease Substances from the Leased Premises, or lands pooled therewith, including by way of example, but not limited to reworking, deepening, sidetracking, plugging back, completing, treating, stimulating, refitting, installing equipment, construction of facilities relating to transporting, treating and marketing of Lease Substances, contracting for the marketing and sale of Lease Substances, and construction of water disposal facilities and removal of water.

5. If after the Primary Term one or more wells on the Leased Premises or lands pooled or unitized therewith are capable of producing Lease Substances in paying quantities, but such well or wells are either shut in or production therefrom is not being sold by Lessee, such well or wells shall nevertheless be deemed to be producing in paying quantities for the purpose of maintaining this Lease. If for a period of ninety (90) consecutive days such well or wells are shut in or production therefrom is not sold by Lessee and this Lease is not otherwise being maintained, then Lessee shall pay an aggregate shut-in royalty of twenty dollars (\$20.00) per acre then covered by this Lease. The payment shall be made to Lessor on or before the first anniversary date of the Lease following the end of the 90 day period and thereafter on or before each anniversary while the well or wells are shut in or production therefrom is not being sold by Lessee. Provided that if this Lease is otherwise being maintained by operations under this Lease, or if production is being sold by Lessee from another well or wells on the Leased Premises or lands pooled or unitized therewith, no shut-in royalty shall be due until the first anniversary date of the Lease following the end of the 90 day period after the end of the period next following the cessation of such operations or production, as the case may be. Lessee's failure to properly pay shut-in royalty shall render Lessee liable for the amount due, but shall not operate to terminate this Lease.

6. Lessee, at its option is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Leased Premises and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of the Leased Substances, whether one or more, when in Lessee's reasonable judgment it is necessary or advisable to do so. Likewise, a unit previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such pooling, unitization or reformation, which declaration shall describe the unit. Provided, however the absence of such recorded declaration shall not affect the continued

validity of this Lease or the creation of a unit by established operations and/or the payment of royalties on a unit basis. Any such unit may include land upon which a well has therefore been completed or upon which operations for drilling have therefore been commenced. Production, drilling or Operations or a well shut in for want of market anywhere on a unit which includes all or part of this Lease shall be treated as if it were production, drilling or Operations or a well shut in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, Lessor shall receive on production from the unit so pooled royalties only on the portion of production allocated to this Lease. Such allocation shall be that proportion of the unit production that is the total number of surface acres covered by this Lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Leased Premises as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any government authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, expressed or implied, shall be satisfied by compliances with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire while such plan or agreement remains in force and in effect. If the Leased Premises or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land, and the royalty payment to be made hereunder to Lessor shall be based upon production only as so allocated. Lessee shall obtain Lessor's consent, not to be unreasonably withheld, to any cooperative or unit plan of development or operation adopted by Lessee and approved by any government agency. Upon request of Lessee, Lessor agrees to acknowledge Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same. Any pooled or unitized area that includes the Lands covered by this Lease shall not exceed 1440 surface acres unless a larger unit is approved and established by the Colorado Oil and Gas Conservation Commission.

7. The rights of either party hereunder may be assigned or conveyed in whole or in part and the provisions hereof shall extend to their heirs, successors, and assigns, but no change or division in the ownership of the land, royalties, however accomplished, shall operate or be constructed so as to enlarge or increase the obligations or burdens of Lessee, or diminish its rights. Specifically, but not by way of limitation of the foregoing, Lessee shall not be required to offset wells on separate tracts into which the land covered by this Lease may hereafter be divided, or to furnish separate measuring or receiving tanks. Notwithstanding any actual or constructive knowledge of or notice to Lessee, no change in the ownership of said land or the right to receive royalties hereunder, or any interest therein, however accomplished, shall be binding on Lessee until thirty (30) days after Lessee has been furnished with written notice thereof, together with the supporting information hereinafter referred to, by the party claiming as the result of such change in ownership or interest. Such notice shall be supported by original or certified copies of all recorded documents

and other instruments or proceedings necessary in Lessee's opinion to establish the ownership of the claiming party. At such time as any part of Lessor's interest covered by this Lease is conveyed or transferred, Lessee may at its sole discretion and option require Lessor to appoint an agent for all purposes of this Lease, including receiving payments and notices. Any payments or notices, or other obligations required by Lessee under this Lease, made to such agent shall constitute payment or notice, or complete satisfaction of any other obligation to any party taking or acquiring an interest in this Lease by or through Lessor.

8. No litigation shall be initiated by Lessor for damages, forfeiture or cancellation with respect to any breach or default by Lessee hereunder, for a period of at least 30 days after Lessor has given Lessee written notice fully describing the breach or default, and then only if Lessee fails to substantially remedy the breach or default within such period. In the event any matter is litigated and there is a final judicial determination to remedy the breach or default that has occurred, this Lease shall not be forfeited or cancelled in whole or in part unless and until Lessee is given a reasonable time, not to exceed 90 days, after said judicial determination to remedy the breach or default and Lessee fails to substantially do so.

9. If Lessor owns less than the full mineral estate in all or any part of the Leased Premises, the royalties payable hereunder for any well on any part of the Leased Premises or lands pooled therewith shall be reduced to the proportion that Lessor's interest in such part of the Leased Premises bears to the full mineral estate in such part of the Leased Premises. To the extent any royalties or other payment attributable to the mineral estate covered by this Lease is payable to someone other than Lessor, or in the event of any improper payment of such royalties or other payment to Lessor, Lessee shall be entitled to recover from Lessor, in full any such improper payment. Any amounts owed by Lessee to Lessor under this provision may, in addition to other legal or equitable remedies, be recovered by Lessee by deducting the same from any royalties or other payment thereafter due to Lessor.

10. Lessee may, at any time and from time to time, deliver to Lessor or file or record a written release of this Lease as to a full or undivided interest in all or any portion of the area covered by this Lease or any depths or zones thereunder, and shall thereupon be relieved of all obligations thereafter arising with respect to the interest so released. If Lessee releases less than all of the interest or area covered hereby, Lessee's obligations shall be proportionately reduced in accordance with the net acreage interest retained hereunder, provided however, that any rights granted to Lessee by this Lease, including the rights-of-way and easements, and the right to penetrate any and all depths and formations underlying the lands described herein, shall continue to the extent necessary for the efficient and convenient operation of the interest retained by Lessee.

11. Lessee's Operations, obligations and covenants under this Lease, whether expressed or implied, shall be subject to all applicable laws, rules, regulations and orders of any governmental agency or authority having jurisdiction, including but not limited to restrictions on the drilling and production of wells, and regulation of the transportation of oil, gas and other substances covered hereby. When drilling, production or other Operations are prevented or delayed, whether before or after the expiration of the Primary Term by laws, rules, regulations or orders, or by inability to obtain necessary permits, equipment, services, material, water, electricity, fuel, access or easements after Lessor's reasonable efforts, or by fire, flood, adverse weather

conditions, war, sabotage, rebellion, insurrection, riot, strike or labor disputes, or by inability to obtain a satisfactory market for production or failure of purchaser or carriers to take or transport such production, or by any other cause not reasonably within Lessee's control, this Lease shall not terminate because of such prevention or delay, and the period of such prevention or delay shall be added to the term hereof. Lessee shall not be liable for breach of any provisions or implied covenants of this Lease when drilling, production or other Operations are so prevented or delayed. This paragraph shall not excuse Lessee from timely paying Lessor any royalties or other compensation owed under this Lease.

12. Lessor agrees that Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgage, taxes or other liens on the above described land in the event of default of payment by Lessor and Lessee shall be subrogated to the rights of the holder thereof, and Lessor hereby agrees that any such payments made by Lessee for Lessor may, at Lessee's option, be deducted from any amounts of money which may become due or payable to Lessor under the terms of this Lease.

13. In the absence of any other condition which may extend this Lease beyond its Primary Term, Lessor hereby grants to Lessee, its successors and assigns the right and option to extend the Primary Term of this Lease, as to part or all of the lands covered hereby, for an additional period of two (2) years by payment to Lessor of an additional bonus of the amount per net mineral acre equal to the amount paid for the original Primary Term of this Lease, payable on or before the expiration of the initial Primary Term. Should Lessee, its successors or assigns, exercise its option to extend the Primary Term of this Lease, then this Lease and all its provisions shall remain in full force and effect as to the lands to which the extended lease applies; provided, however, that the total term of this Lease, as extended by this paragraph shall not exceed thirty (30) years from the date hereof.

14. Lessor does hereby grant, transfer and convey unto Lessee, its successors or assigns, a non-exclusive right-of-way and easement to drill and operate from lands not subject to this Lease, one or more horizontal and/or directional wells under the surface and through the subsurface of the Leased Premises if such well is producing from the Leased Premises or lands pooled therewith.

15. This Lease and all of its terms and conditions shall be binding upon Lessor and Lessee, their successors and assigns. Should any one or more of the parties above named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all Lessors whose signatures are affixed hereto. Notwithstanding anything contained herein to the contrary, it is expressly understood and agreed that any payment or payment made by Lessee to the owner of any interest subject to this Lease shall be sufficient payment hereunder as to such interest notwithstanding the joinder herein of the spouse of any such party as a party Lessor for the purpose of waiving homestead, dower or inchoate rights of inheritance, if any. Should any provisions of this Lease or portion thereof be deemed unenforceable by a court of law, this Lease shall remain in full force and effect as to all other provisions and parts thereof and to the extent necessary this Lease shall be modified to permit the enforcement of this Lease in its entirety.

16. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. An electronic copy of the executed Lease shall be deemed as an original executed copy for all purposes.

17. The provisions of the Addendum attached to this Lease shall be incorporated in and considered to be part of this Lease.

[Remainder of Page Intentionally Blank – Signature Pages, Legal Description, and Addendum Follow]

SIGNATURE PAGE TO ECKEL TOP OIL AND GAS LEASE

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

By: _____

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

Witness my hand and official seal.

My Commission expires _____.

EXHIBIT TO ECKEL TOP OIL AND GAS LEASE

EXHIBIT A

All that certain tract of land situated in the County of Weld, State of Colorado described as follows:
Township 3 North, Range 68 West, Section 31, Part of S $\frac{1}{2}$ NW $\frac{1}{4}$ as recorded in Book 643,
Reception No. 1564644.

**ADDENDUM TO OIL AND GAS LEASE
BY AND BETWEEN
THE CITY OF LONGMONT, A MUNICIPAL CORPORATION, (“LESSOR” OR
“CITY”)
AND CUB CREEK ENERGY, LLC (“LESSEE” OR “CUB CREEK”)**

This Addendum is incorporated in and shall be considered to be a part of the Oil and Gas Lease between Lessor and Lessee dated _____, 2022 to which it is attached. Notwithstanding any provision in the said Lease to the contrary, the Parties agree as follows:

1. No Disposal Wells. Lessee shall not use the Leased Premises for any waste, water or other underground injection facility.

2. Oil and Gas Only. Notwithstanding any of the other provisions of the Lease, the Lease covers only oil, gas and associated hydrocarbons produced with oil or gas in liquid or gaseous form, and any references to other minerals in the Lease shall be deemed to refer only to such oil, gas and hydrocarbons and not to any other minerals.

3. No Warranty of Title. It is understood that this Lease is executed without any warranty of title, express or implied. Lessee at Lessee’s option may pay and discharge any taxes, mortgages or liens existing, levied or assessed on or against the leased premises. If Lessee exercises such option, Lessee shall be subrogated to the rights of the party to whom payment is made, and, in addition to its other rights, may reimburse itself out of any royalties or shut-in royalties otherwise payable to Lessor hereunder.

4. Indemnity. Without limiting any other indemnifications or other obligations contained in this Lease or in the Agreement, Lessee will indemnify and hold Lessor, its officers, directors, employees, agents, representatives, elected and appointed officials, successors and assigns (hereafter collectively referred to as “Indemnified Parties”) harmless from any and all claims, demands, suits, losses, damages, and costs (including, without limitation, any costs of litigation and attorney fees) incurred by the Indemnified Parties or which may be asserted against the Indemnified Parties that are caused by or arise from the activities or Operations of Lessee, or its agents, representatives, contractors or subcontractors or Affiliates, under this Lease or on the lands pooled or unitized with this Lease, (including, without limitation, any claims by any owners or lessees of minerals that Lessee’s operations hereunder are either illegal, unauthorized, or constitute an improper interference with their rights). This indemnity specifically includes any claim of whatever nature which may be asserted by reason of, or which may arise out of, or which may be related to, the completion or fracturing or refracturing of any well drilled by Lessee on the Leased Premises or lands pooled or unitized therewith and shall survive the termination of this Lease. However, this indemnity shall not apply to any claim asserted by a citizen group, environmental group or other third party that challenges the legality of or seeks to oppose or set aside any permits granted to Lessee in connection with Lessee’s operations under this Lease.

5. Intentionally omitted.

6. Records. Lessee agrees to provide Lessor, at Lessor's written request, no more frequently than the payment period provided for royalties under this Lease, information related to the volumes and prices of oil and gas produced and sold from the lands to which this Lease relates, for which Lessor is being paid for the most recent period and for any other previous periods within five (5) years from the date of production for which Lessee has not already provided such information. Lessee's records as to production, sales, prices and payments pursuant to this Lease shall be available to Lessor and its authorized agents at Lessee's office address above during Lessee's normal business hours. Lessor shall have the right to audit the records, books and other accounting documentation relating to payment of all amounts due pursuant to this Lease after first giving written notice to Lessee of its desire to do so. Any such audit shall take place at times and locations convenient to Lessee and Lessee shall utilize its best efforts to accommodate Lessor's written requests for information relevant to such audit. Lessee's obligations under this Section 6 are subject to any restrictions on disclosure as contained in agreements between Lessee and third parties.

7. Compliance with Environmental Laws. Lessee agrees to comply with all applicable local, county, state and federal laws and regulations governing the Operations of the Lessee with respect to all environmental and other matters, including, but not limited to, release or discharge of any gas, liquid, waste, produced water or other substance into the air, ground or water. Lessor shall not have a private right of action to enforce any such laws or regulations.

8. Pugh Clause. Subject to the other provisions of this Lease, at the expiration of the primary term, as the same may have been extended, this Lease shall automatically terminate and expire as to all lands and formations that are subject to this Lease which are located outside the boundaries of a spacing unit established by the Colorado Oil and Gas Conservation Commission, upon which there is a producing well or a well capable of producing in paying quantities which is shut-in for the reasons stated in this Lease. Lessee shall file a release of those portions of the leased premises in the Weld County records within 30 days of such termination. Furthermore, if some or all of the Leased Premises are unitized with other lands pursuant to the Lease, and a portion of the lands covered by this Lease are committed to a unit area and a portion of the lands covered by this Lease are outside of such unit area, this Lease shall be vertically segregated into separate leases, one covering all formations underlying the lands within such unit area and the other covering all formations underlying the lands outside such unit area, such segregation to be effective as of the anniversary date of this Lease next ensuing after the expiration of ninety (90) days from the effective date of unitization; provided, however, that the segregated Lease as to the outside lands shall continue in force and effect for the longer of either the Primary Term hereof or for two (2) years from the date of such segregation and then so long thereafter as there is production or operations conducted under the provisions of this Lease, but not to exceed thirty (30) years from the date of this Lease. The provisions of this paragraph shall survive any unitization of this Lease, notwithstanding the provisions of any unit agreement to the contrary.

9. Reasonable and Prudent Operator. Lessee agrees to conduct all Operations relating to the Lease as a reasonable, prudent operator and to use commercially reasonable efforts to explore, develop and market the oil or gas produced from the Leased Premises to the mutual economic benefit of Lessor and Lessee hereunder.

10. Notice. Lessee agrees to notify Lessor in writing at the address shown above, at least thirty (30) days prior to any hearing set before or any proceeding instituted by it or participated in by it before the Colorado Oil and Gas Conservation Commission affecting the Leased Premises.

11. Assignment. In addition to the provisions of Section 7 of the Lease, Lessee may not execute a partial assignment of this Lease without Lessor's written consent, not to be unreasonably withheld. Lessee shall notify Lessor in writing of the name and address of any party to which Lessee assigns any interest in this Lease.

12. Costs and Deductions. Subject to the limitations described herein, royalties paid to Lessor only for gas and liquid hydrocarbons extracted therefrom via third-party processing under this Lease shall bear one hundred percent (100%) of Lessor's proportionate share of all actual costs and expenses incurred after the gas produced from the Leased Premises is in a marketable condition, except to the extent that such costs and expenses exceed the enhanced value resulting to Lessor's royalty payment as a result of incurring such costs and expenses. Such costs and expenses ("Costs and Expenses") to be borne and deducted from the amounts on which royalty is to be paid to Lessor for gas hereunder shall include, but not be limited to, Lessor's proportionate share of those Costs and Expenses which are incurred by Lessee, directly or indirectly, and which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of gas produced from the Leased Premises or lands pooled therewith. There shall be no deductions, Costs or Expenses of any nature from Lessor's royalties or directly or indirectly which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of liquid hydrocarbons or oil produced from the Leased Premises or lands pooled therewith incurred to place the liquid hydrocarbons or oil into a marketable condition and deliver it to the commercial marketplace. In addition, Lessor shall not be entitled to any royalty of any Lease Substances used by Lessor on or off the Leased Premises or of that portion of the Lease Substances used as fuel or lost due to shrinkage, flaring, venting, line loss or otherwise.

13. Timely Payment of Proceeds. Pursuant to C.R.S. § 34-60-118.5 as may be amended from time to time, Lessee agrees to be bound to the payment of proceeds rules and definitions stated therein and more specifically that the Lessee shall be bound to distribute royalty payments within six months from first production, and to continue to make royalty payments each and every month thereafter.

14. No Surface Occupancy or Use Permitted. It is expressly agreed and understood that this is a no surface occupancy or use Lease, and that Lessee shall never enter on the surface of the Leased Premises for any reason whatsoever. Lessee, may, however access the minerals underlying the Leased Premises through directional, horizontal, or other drilling and completion techniques which do not enter on, use, disturb or occupy the surface of the Leased Premises. Moreover, nothing in this Lease shall be construed to convey any rights to Lessee to install any roads, pipelines, fences, production equipment, or conduct any other operations on the surface of the Leased Premises.

15. Extensions & Renewals. This Addendum shall apply to the said Lease, and any extensions, renewals, amendments or revisions thereof.

[Remainder of Page Intentionally Blank – Signature Pages Follow]

SIGNATURE PAGE TO ECKEL OIL AND GAS LEASE – ADDENDUM

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

EXHIBIT C-3
UPPER ADRIAN PROPERTY

OIL AND GAS TOP LEASE

THIS Oil and Gas Lease ("Lease") is made and entered into this ____ day _____ of _____, 2022, to be effective for all purposes as of the Effective Date (defined below), by and between **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 ("Lessor") (whether one or more), and **Cub Creek Energy, LLC**, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129, ("Lessee").

WITNESSETH: That Lessor, for and in consideration of Ten Dollars, the receipt and sufficiency of which are hereby acknowledged, and of certain other bonus compensation paid by Lessee to Lessor under a certain Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release between the Parties and certain other parties, dated _____, 2022 ("Agreement"), and the covenants and agreements hereinafter contained does hereby grant, demise, lease and let exclusively unto the said Lessee, its successors and assigns, the following described land for the purpose of carrying on geological, geophysical and other exploratory work, and the investigating, exploring, prospecting, drilling, mining, operating for, producing and saving of oil, liquid hydrocarbons, gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and substances produced in connection with oil and gas operation hereunder, as a by-product of oil and gas, (collectively and/or individually hereinafter referred to as "Lease Substances") and any and all other rights and privileges necessary, incident to or convenient in the economical or efficient operation of said land, or lands pooled therewith or adjacent thereto, together with any reversionary rights therein or rights hereafter vested in Lessor, said tract of land being situated in the County of Weld, State of Colorado, and described as follows, to-wit:

THIS IS A NO SURFACE OCCUPANCY OIL AND GAS LEASE. Notwithstanding anything in this Lease to the contrary, there shall be no operations, access or entry of any kind by Lessee on the surface of the Leased Premises described herein.

See Exhibit "A" hereto for a description of the Leased Premises.

together with all lakes, streams, roads, easements, and rights-of-way which traverse or adjoin said lands owned or claimed by Lessor, or which may hereinafter be established to be owned by Lessor, and also in addition to the above described lands and rights, any and all strips or parcels of land other than those constituting regular governmental subdivisions, adjoining or contiguous to the above described land owned or claimed by Lessor, all of the above described lands being hereinafter referred to as the "Leased Premises", which land shall, for the purpose of calculating the amount of any money payment permitted or required by the terms of this Lease be considered as containing 61.4 net mineral acres, whether there is more or less.

TOP LEASE. Notwithstanding anything herein to the contrary, this Lease shall become effective for all purposes on that date upon which that certain Oil and Gas Lease by and between

Leonard W. Larson, Rosemary D. Larson, and Calvin Petroleum Corporation, dated October 13, 1981 and recorded at Reception No. 1871894 ("Bottom Lease") is terminated pursuant to the Agreement. Lessee shall confirm the effective date of termination of the Bottom Lease ("Effective Date") by executing and recording a written release of the Bottom Lease ("Release"). The Effective Date shall be the date of termination of the Bottom Lease, as stated in the Release, regardless of whether the same occurred before the filing of the Release in the county records. Lessee agrees not to execute any instrument ratifying, extending, or acknowledging the validity of the Bottom Lease.

TO HAVE AND TO HOLD the same, subject to the provisions herein contained, for a term of three (3) years from this date (hereafter called "Primary Term") and as long thereafter as Leased Substances are being or may be produced from said Leased Premises in paying quantities, or operations for the drilling or production thereof are continued as hereinafter provided, but not to exceed a total of more than thirty (30) years for the Primary Term and any extended term for this Lease, it being expressly agreed that this Lease shall automatically terminate on October 31, 2042 unless extended by mutual written agreement of the Parties entered into pursuant to good faith negotiations. This is a paid-up lease and Lessee shall have no obligation to make annual rental payments to Lessor over and above the consideration stated above and the production royalty payments described below.

In consideration of these premises, it is hereby mutually agreed as follows:

1. Royalties on the Lease Substances produced and saved hereunder shall be paid by Lessee to Lessor as follows: (a) For oil and other liquid hydrocarbons separated at Lessee's separator facilities, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale of such production, payable to Lessor as hereinafter provided, less Lessor's proportionate part of ad valorem taxes and production, severance or other excise taxes provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the fair market price then paid for production in an arms-length transaction of similar grade and gravity at the point of sale; and, (b) for gas, gas condensate, gas distillate, casinghead gas, casinghead gasoline, coal bed methane gas and all other gases and their constituent parts, other minerals and all other substances covered hereby, the royalty shall be twenty percent (20%) of the gross proceeds derived from the sale thereof, after deducting from Lessor's share its proportionate amount of ad valorem taxes, gross production taxes, and severance taxes, or other excise taxes, provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the prevailing fair market price paid for production of similar quality in the same field in an arms-length transaction at the point of sale.

2. Notwithstanding any of the prior provisions of this Lease to the contrary, Lessee shall have free use of the Lease Substances, water, gravel, and other materials from the Leased Premises, except domestic or irrigation water from Lessor's wells and tanks, for all operations hereunder.

3. All royalty payments under this Lease shall be paid or tendered to Lessor or its successors in currency, by check or by draft by deposit in the U.S. Mail in a stamped envelope addressed to Lessor at the last address known to Lessee, which shall constitute proper payment. Royalty payments under this Lease shall commence as of the Effective Date (defined below).

4. Subject to the restrictions above on the total term of this Lease, it is expressly agreed that if Lessee shall commence operations for the drilling of a well at any time while this Lease is in force, this Lease shall remain in force and its term shall continue for so long as Operations are prosecuted on the well and, if production results therefrom in paying quantities, then so long as such production may continue. If, after the expiration of the Primary Term of this Lease, production on the Leased Premises shall cease from any cause, this Lease shall not terminate provided Lessee resumes or commences operations for the drilling of a well or any other Operations within one hundred eighty (180) days from the date of such cessation, and this Lease shall remain in force and effect during the prosecution of such operations, so long as any one or more of such operations are prosecuted with no interruption of more than one hundred eighty (180) days, and if production results therefrom, then as long as such production continues, Lessee shall be deemed to have commenced operations by actual drilling. The term "Operations" shall include any and all activities designed to obtain, enhance, deliver or market production of the Lease Substances from the Leased Premises, or lands pooled therewith, including by way of example, but not limited to reworking, deepening, sidetracking, plugging back, completing, treating, stimulating, refitting, installing equipment, construction of facilities relating to transporting, treating and marketing of Lease Substances, contracting for the marketing and sale of Lease Substances, and construction of water disposal facilities and removal of water.

5. If after the Primary Term one or more wells on the Leased Premises or lands pooled or unitized therewith are capable of producing Lease Substances in paying quantities, but such well or wells are either shut in or production therefrom is not being sold by Lessee, such well or wells shall nevertheless be deemed to be producing in paying quantities for the purpose of maintaining this Lease. If for a period of ninety (90) consecutive days such well or wells are shut in or production therefrom is not sold by Lessee and this Lease is not otherwise being maintained, then Lessee shall pay an aggregate shut-in royalty of twenty dollars (\$20.00) per acre then covered by this Lease. The payment shall be made to Lessor on or before the first anniversary date of the Lease following the end of the 90 day period and thereafter on or before each anniversary while the well or wells are shut in or production therefrom is not being sold by Lessee. Provided that if this Lease is otherwise being maintained by operations under this Lease, or if production is being sold by Lessee from another well or wells on the Leased Premises or lands pooled or unitized therewith, no shut-in royalty shall be due until the first anniversary date of the Lease following the end of the 90 day period after the end of the period next following the cessation of such operations or production, as the case may be. Lessee's failure to properly pay shut-in royalty shall render Lessee liable for the amount due, but shall not operate to terminate this Lease.

6. Lessee, at its option is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Leased Premises and as to any one or more of the formations hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of the Leased Substances, whether one or more, when in Lessee's reasonable judgment it is necessary or advisable to do so. Likewise, a unit previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such pooling, unitization or reformation, which declaration shall describe

the unit. Provided, however the absence of such recorded declaration shall not affect the continued validity of this Lease or the creation of a unit by established operations and/or the payment of royalties on a unit basis. Any such unit may include land upon which a well has therefore been completed or upon which operations for drilling have therefore been commenced. Production, drilling or Operations or a well shut in for want of market anywhere on a unit which includes all or part of this Lease shall be treated as if it were production, drilling or Operations or a well shut in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, Lessor shall receive on production from the unit so pooled royalties only on the portion of production allocated to this Lease. Such allocation shall be that proportion of the unit production that is the total number of surface acres covered by this Lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Leased Premises as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any government authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, expressed or implied, shall be satisfied by compliances with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire while such plan or agreement remains in force and in effect. If the Leased Premises or any part thereof shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land, and the royalty payment to be made hereunder to Lessor shall be based upon production only as so allocated. Lessee shall obtain Lessor's consent, not to be unreasonably withheld, to any cooperative or unit plan of development or operation adopted by Lessee and approved by any government agency. Upon request of Lessee, Lessor agrees to acknowledge Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same. Any pooled or unitized area that includes the Lands covered by this Lease shall not exceed 1440 surface acres unless a larger unit is approved and established by the Colorado Oil and Gas Conservation Commission.

7. The rights of either party hereunder may be assigned or conveyed in whole or in part and the provisions hereof shall extend to their heirs, successors, and assigns, but no change or division in the ownership of the land, royalties, however accomplished, shall operate or be constructed so as to enlarge or increase the obligations or burdens of Lessee, or diminish its rights. Specifically, but not by way of limitation of the foregoing, Lessee shall not be required to offset wells on separate tracts into which the land covered by this Lease may hereafter be divided, or to furnish separate measuring or receiving tanks. Notwithstanding any actual or constructive knowledge of or notice to Lessee, no change in the ownership of said land or the right to receive royalties hereunder, or any interest therein, however accomplished, shall be binding on Lessee until thirty (30) days after Lessee has been furnished with written notice thereof, together with the supporting information hereinafter referred to, by the party claiming as the result of such change in ownership

or interest. Such notice shall be supported by original or certified copies of all recorded documents and other instruments or proceedings necessary in Lessee's opinion to establish the ownership of the claiming party. At such time as any part of Lessor's interest covered by this Lease is conveyed or transferred, Lessee may at its sole discretion and option require Lessor to appoint an agent for all purposes of this Lease, including receiving payments and notices. Any payments or notices, or other obligations required by Lessee under this Lease, made to such agent shall constitute payment or notice, or complete satisfaction of any other obligation to any party taking or acquiring an interest in this Lease by or through Lessor.

8. No litigation shall be initiated by Lessor for damages, forfeiture or cancellation with respect to any breach or default by Lessee hereunder, for a period of at least 30 days after Lessor has given Lessee written notice fully describing the breach or default, and then only if Lessee fails to substantially remedy the breach or default within such period. In the event any matter is litigated and there is a final judicial determination to remedy the breach or default that has occurred, this Lease shall not be forfeited or cancelled in whole or in part unless and until Lessee is given a reasonable time, not to exceed 90 days, after said judicial determination to remedy the breach or default and Lessee fails to substantially do so.

9. If Lessor owns less than the full mineral estate in all or any part of the Leased Premises, the royalties payable hereunder for any well on any part of the Leased Premises or lands pooled therewith shall be reduced to the proportion that Lessor's interest in such part of the Leased Premises bears to the full mineral estate in such part of the Leased Premises. To the extent any royalties or other payment attributable to the mineral estate covered by this Lease is payable to someone other than Lessor, or in the event of any improper payment of such royalties or other payment to Lessor, Lessee shall be entitled to recover from Lessor, in full any such improper payment. Any amounts owed by Lessee to Lessor under this provision may, in addition to other legal or equitable remedies, be recovered by Lessee by deducting the same from any royalties or other payment thereafter due to Lessor.

10. Lessee may, at any time and from time to time, deliver to Lessor or file or record a written release of this Lease as to a full or undivided interest in all or any portion of the area covered by this Lease or any depths or zones thereunder, and shall thereupon be relieved of all obligations thereafter arising with respect to the interest so released. If Lessee releases less than all of the interest or area covered hereby, Lessee's obligations shall be proportionately reduced in accordance with the net acreage interest retained hereunder, provided however, that any rights granted to Lessee by this Lease, including the rights-of-way and easements, and the right to penetrate any and all depths and formations underlying the lands described herein, shall continue to the extent necessary for the efficient and convenient operation of the interest retained by Lessee.

11. Lessee's Operations, obligations and covenants under this Lease, whether expressed or implied, shall be subject to all applicable laws, rules, regulations and orders of any governmental agency or authority having jurisdiction, including but not limited to restrictions on the drilling and production of wells, and regulation of the transportation of oil, gas and other substances covered hereby. When drilling, production or other Operations are prevented or delayed, whether before or after the expiration of the Primary Term by laws, rules, regulations or orders, or by inability to obtain necessary permits, equipment, services, material, water, electricity,

fuel, access or easements after Lessor's reasonable efforts, or by fire, flood, adverse weather conditions, war, sabotage, rebellion, insurrection, riot, strike or labor disputes, or by inability to obtain a satisfactory market for production or failure of purchaser or carriers to take or transport such production, or by any other cause not reasonably within Lessee's control, this Lease shall not terminate because of such prevention or delay, and the period of such prevention or delay shall be added to the term hereof. Lessee shall not be liable for breach of any provisions or implied covenants of this Lease when drilling, production or other Operations are so prevented or delayed. This paragraph shall not excuse Lessee from timely paying Lessor any royalties or other compensation owed under this Lease.

12. Lessor agrees that Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgage, taxes or other liens on the above described land in the event of default of payment by Lessor and Lessee shall be subrogated to the rights of the holder thereof, and Lessor hereby agrees that any such payments made by Lessee for Lessor may, at Lessee's option, be deducted from any amounts of money which may become due or payable to Lessor under the terms of this Lease.

13. In the absence of any other condition which may extend this Lease beyond its Primary Term, Lessor hereby grants to Lessee, its successors and assigns the right and option to extend the Primary Term of this Lease, as to part or all of the lands covered hereby, for an additional period of two (2) years by payment to Lessor of an additional bonus of the amount per net mineral acre equal to the amount paid for the original Primary Term of this Lease, payable on or before the expiration of the initial Primary Term. Should Lessee, its successors or assigns, exercise its option to extend the Primary Term of this Lease, then this Lease and all its provisions shall remain in full force and effect as to the lands to which the extended lease applies; provided, however, that the total term of this Lease, as extended by this paragraph shall not exceed thirty (30) years from the date hereof.

14. Lessor does hereby grant, transfer and convey unto Lessee, its successors or assigns, a non-exclusive right-of-way and easement to drill and operate from lands not subject to this Lease, one or more horizontal and/or directional wells under the surface and through the subsurface of the Leased Premises if such well is producing from the Leased Premises or lands pooled therewith.

15. **Intentionally Omitted.**

16. This Lease and all of its terms and conditions shall be binding upon Lessor and Lessee, their successors and assigns. Should any one or more of the parties above named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all Lessors whose signatures are affixed hereto. Notwithstanding anything contained herein to the contrary, it is expressly understood and agreed that any payment or payment made by Lessee to the owner of any interest subject to this Lease shall be sufficient payment hereunder as to such interest notwithstanding the joinder herein of the spouse of any such party as a party Lessor for the purpose of waiving homestead, dower or inchoate rights of inheritance, if any. Should any provisions of this Lease or portion thereof be deemed unenforceable by a court of law, this Lease shall remain in full force and effect as to all other provisions and parts thereof and to the extent necessary this Lease shall

be modified to permit the enforcement of this Lease in its entirety.

17. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. An electronic copy of the executed Lease shall be deemed as an original executed copy for all purposes.

18. The provisions of the Addendum attached to this Lease shall be incorporated in and considered to be part of this Lease.

[Remainder of Page Intentionally Blank – Signature Pages, Legal Description, and Addendum Follow]

SIGNATURE PAGE TO UPPER ADRIAN TOP OIL AND GAS LEASE

LESSOR:

THE CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

APPROVED AS ORIGINATING DEPARTMENT:

DATE

CA File: 22-001942

SIGNATURE PAGE TO UPPER ADRIAN TOP OIL AND GAS LEASE

LESSEE:

CUB CREEK ENERGY, LLC

By:

Its:

State of _____)

) ss:

County of _____)

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a member/partner/manager/limited partner/agent (select one) on behalf of _____
(Name of limited liability company)

a limited liability company, this _____ day of _____, 2022.

Witness my hand and official Seal.

My Commission expires _____.

Notary Public

EXHIBIT TO UPPER ADRIAN TOP OIL AND GAS LEASE

EXHIBIT A

All that certain tract of land situated in the County of Weld, State of Colorado described as follows:
Township 3 North, Range 68 West, Section 31, Part of S $\frac{1}{2}$ SW $\frac{1}{4}$, as recorded in Book #756,
Reception No. 1678024 in the Clerk and Recorder of Weld County, Colorado.

**ADDENDUM TO OIL AND GAS LEASE
BY AND BETWEEN
THE CITY OF LONGMONT, A MUNICIPAL CORPORATION, (“LESSOR” OR
“CITY”)
AND CUB CREEK ENERGY, LLC (“LESSEE” OR “CUB CREEK”)**

This Addendum is incorporated in and shall be considered to be a part of the Oil and Gas Lease between Lessor and Lessee dated _____, 2022 to which it is attached. Notwithstanding any provision in the said Lease to the contrary, the Parties agree as follows:

1. No Disposal Wells. Lessee shall not use the Leased Premises for any waste, water or other underground injection facility.

2. Oil and Gas Only. Notwithstanding any of the other provisions of the Lease, the Lease covers only oil, gas and associated hydrocarbons produced with oil or gas in liquid or gaseous form, and any references to other minerals in the Lease shall be deemed to refer only to such oil, gas and hydrocarbons and not to any other minerals.

3. No Warranty of Title. It is understood that this Lease is executed without any warranty of title, express or implied. Lessee at Lessee’s option may pay and discharge any taxes, mortgages or liens existing, levied or assessed on or against the leased premises. If Lessee exercises such option, Lessee shall be subrogated to the rights of the party to whom payment is made, and, in addition to its other rights, may reimburse itself out of any royalties or shut-in royalties otherwise payable to Lessor hereunder.

4. Indemnity. Without limiting any other indemnifications or other obligations contained in this Lease or in the Agreement, Lessee will indemnify and hold Lessor, its officers, directors, employees, agents, representatives, elected and appointed officials, successors and assigns (hereafter collectively referred to as “Indemnified Parties”) harmless from any and all claims, demands, suits, losses, damages, and costs (including, without limitation, any costs of litigation and attorney fees) incurred by the Indemnified Parties or which may be asserted against the Indemnified Parties that are caused by or arise from the activities or Operations of Lessee, or its agents, representatives, contractors or subcontractors or Affiliates, under this Lease or on the lands pooled or unitized with this Lease, (including, without limitation, any claims by any owners or lessees of minerals that Lessee’s operations hereunder are either illegal, unauthorized, or constitute an improper interference with their rights). This indemnity specifically includes any claim of whatever nature which may be asserted by reason of, or which may arise out of, or which may be related to, the completion or fracturing or refracturing of any well drilled by Lessee on the Leased Premises or lands pooled or unitized therewith and shall survive the termination of this Lease. However, this indemnity shall not apply to any claim asserted by a citizen group, environmental group or other third party that challenges the legality of or seeks to oppose or set aside any permits granted to Lessee in connection with Lessee’s operations under this Lease.

5. Intentionally omitted.

6. Records. Lessee agrees to provide Lessor, at Lessor's written request, no more frequently

than the payment period provided for royalties under this Lease, information related to the volumes and prices of oil and gas produced and sold from the lands to which this Lease relates, for which Lessor is being paid for the most recent period and for any other previous periods within five (5) years from the date of production for which Lessee has not already provided such information. Lessee's records as to production, sales, prices and payments pursuant to this Lease shall be available to Lessor and its authorized agents at Lessee's office address above during Lessee's normal business hours. Lessor shall have the right to audit the records, books and other accounting documentation relating to payment of all amounts due pursuant to this Lease after first giving written notice to Lessee of its desire to do so. Any such audit shall take place at times and locations convenient to Lessee and Lessee shall utilize its best efforts to accommodate Lessor's written requests for information relevant to such audit. Lessee's obligations under this Section 6 are subject to any restrictions on disclosure as contained in agreements between Lessee and third parties.

7. Compliance with Environmental Laws. Lessee agrees to comply with all applicable local, county, state and federal laws and regulations governing the Operations of the Lessee with respect to all environmental and other matters, including, but not limited to, release or discharge of any gas, liquid, waste, produced water or other substance into the air, ground or water. Lessor shall not have a private right of action to enforce any such laws or regulations.

8. Pugh Clause. Subject to the other provisions of this Lease, at the expiration of the primary term, as the same may have been extended, this Lease shall automatically terminate and expire as to all lands and formations that are subject to this Lease which are located outside the boundaries of a spacing unit established by the Colorado Oil and Gas Conservation Commission, upon which there is a producing well or a well capable of producing in paying quantities which is shut-in for the reasons stated in this Lease. Lessee shall file a release of those portions of the leased premises in the Weld County records within 30 days of such termination. Furthermore, if some or all of the Leased Premises are unitized with other lands pursuant to the Lease, and a portion of the lands covered by this Lease are committed to a unit area and a portion of the lands covered by this Lease are outside of such unit area, this Lease shall be vertically segregated into separate leases, one covering all formations underlying the lands within such unit area and the other covering all formations underlying the lands outside such unit area, such segregation to be effective as of the anniversary date of this Lease next ensuing after the expiration of ninety (90) days from the effective date of unitization; provided, however, that the segregated Lease as to the outside lands shall continue in force and effect for the longer of either the Primary Term hereof or for two (2) years from the date of such segregation and then so long thereafter as there is production or operations conducted under the provisions of this Lease, but not to exceed thirty (30) years from the date of this Lease. The provisions of this paragraph shall survive any unitization of this Lease, notwithstanding the provisions of any unit agreement to the contrary.

9. Reasonable and Prudent Operator. Lessee agrees to conduct all Operations relating to the Lease as a reasonable, prudent operator and to use commercially reasonable efforts to explore, develop and market the oil or gas produced from the Leased Premises to the mutual economic benefit of Lessor and Lessee hereunder.

10. Notice. Lessee agrees to notify Lessor in writing at the address shown above, at

least thirty (30) days prior to any hearing set before or any proceeding instituted by it or participated in by it before the Colorado Oil and Gas Conservation Commission affecting the Leased Premises.

11. Assignment. In addition to the provisions of Section 7 of the Lease, Lessee may not execute a partial assignment of this Lease without Lessor's written consent, not to be unreasonably withheld. Lessee shall notify Lessor in writing of the name and address of any party to which Lessee assigns any interest in this Lease.

12. Costs and Deductions. Subject to the limitations described herein, royalties paid to Lessor only for gas and liquid hydrocarbons extracted therefrom via third-party processing under this Lease shall bear one hundred percent (100%) of Lessor's proportionate share of all actual costs and expenses incurred after the gas produced from the Leased Premises is in a marketable condition, except to the extent that such costs and expenses exceed the enhanced value resulting to Lessor's royalty payment as a result of incurring such costs and expenses. Such costs and expenses ("Costs and Expenses") to be borne and deducted from the amounts on which royalty is to be paid to Lessor for gas hereunder shall include, but not be limited to, Lessor's proportionate share of those Costs and Expenses which are incurred by Lessee, directly or indirectly, and which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of gas produced from the Leased Premises or lands pooled therewith. There shall be no deductions, Costs or Expenses of any nature from Lessor's royalties or directly or indirectly which are associated with or attributable to marketing, delivering, refining, purifying, separating, dehydrating, transporting, compressing, manufacturing, processing, treating, gathering or marketing of liquid hydrocarbons or oil produced from the Leased Premises or lands pooled therewith incurred to place the liquid hydrocarbons or oil into a marketable condition and deliver it to the commercial marketplace. In addition, Lessor shall not be entitled to any royalty of any Lease Substances used by Lessor on or off the Leased Premises or of that portion of the Lease Substances used as fuel or lost due to shrinkage, flaring, venting, line loss or otherwise.

13. Timely Payment of Proceeds. Pursuant to C.R.S. § 34-60-118.5 as may be amended from time to time, Lessee agrees to be bound to the payment of proceeds rules and definitions stated therein and more specifically that the Lessee shall be bound to distribute royalty payments within six months from first production, and to continue to make royalty payments each and every month thereafter.

14. No Surface Occupancy or Use Permitted. It is expressly agreed and understood that this is a no surface occupancy or use Lease, and that Lessee shall never enter on the surface of the Leased Premises for any reason whatsoever. Lessee, may, however access the minerals underlying the Leased Premises through directional, horizontal, or other drilling and completion techniques which do not enter on, use, disturb or occupy the surface of the Leased Premises. Moreover, nothing in this Lease shall be construed to convey any rights to Lessee to install any roads, pipelines, fences, production equipment, or conduct any other operations on the surface of the Leased Premises.

15. Extensions & Renewals. This Addendum shall apply to the said Lease, and any extensions, renewals, amendments or revisions thereof.

[Remainder of Page Intentionally Blank – Signature Pages Follow]

SIGNATURE PAGE TO UPPER ADRIAN OIL AND GAS LEASE – ADDENDUM

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

By: _____

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

Witness my hand and official seal.

My Commission expires _____.

RELEASE OF OIL AND GAS LEASES

Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release and Exhibits FINAL 10/07/2022

My commission expires:

Notary Public

EXHIBIT TO FORM OF RELEASE

EXHIBIT A
(Leases)

1. Oil and gas lease by and between Margaret O. Eckel and Calvin Petroleum Corporation, recorded on June 12, 1980 at Reception No. 1827289 in the Clerk and Recorder of Weld County, Colorado (“Eckel Lease”); and
2. Oil and gas lease by and between George Trevarton, Mary A. Trevarton and Calvin Petroleum Corporation, recorded on October 15, 1981 at Reception No. 1871892 in the Clerk and Recorder of Weld County, Colorado (“Trevarton Lease”); and
3. Oil and gas lease by and between Leonard W. Larson, Rosemary D. Larson, and Calvin Petroleum Corporation, recorded on October 15, 1981 at Reception No. 1871894 in the Clerk and Recorder of Weld County, Colorado (“Larson Lease”).

EXHIBIT B
(Released Lands)

1. All of the lands described in the Trevarton Lease; and
2. All of the lands described in the Larson Lease; and
3. That portion of the lands described in the Eckel Lease, containing 9.96 acres, more or less, more particularly described in Subdivision Exemption No. SE-650, recorded July 22, 1997, at Reception No. 2559281 as follows:

All that portion of the northwest quarter of Section 31, Township 3 North, Range 68 West, of the 6th P.M., Weld County, Colorado more particularly described as follows:

Considering the west line of said northwest quarter of Section 31 as bearing NORTH 00° 00' 00" EAST and with all bearings contained herein relative thereto.

Commencing at the southwest corner of said northwest quarter of Section 31; Thence along the south line of said northwest quarter of Section 31 NORTH 89° 22' 00" EAST 491.11 feet to the TRUE POINT OF BEGINNING; Thence continuing along said south line of the northwest quarter of Section 31 NORTH 89° 22' 00" EAST 2069.76 feet to the easterly line of that certain parcel of land described in deed, recorded in Book 1315 at Reception No. 02267859 records of said county; Thence along said easterly line NORTH 29° 38' 00" WEST 247.15 feet to the northerly line of said land in Book 1315 at Reception No. 02267859; Thence along said northerly line the following two (2) courses and distances: 1) SOUTH 89° 22' 00" WEST 1330.40 feet; 2) SOUTH 89° 08' 00" WEST 621.10 feet; Thence leaving said northerly line SOUTH 01° 03' 00" EAST 213.63 feet to the TRUE POINT OF BEGINNING.

Said portion contains 9.96 acres, more or less.

EXHIBIT TO FORM OF RELEASE

EXHIBIT C

(Top Leases)

[To be completed at time of filing release]

1. Oil and gas lease by and between City of Longmont, Colorado and Cub Creek Energy, LLC, recorded on _____ at Reception No. _____ in the Clerk and Recorder of Weld County, Colorado (“_____ Lease”); and
2. Oil and gas lease by and between City of Longmont, Colorado and Cub Creek Energy, LLC, recorded on _____ at Reception No. _____ in the Clerk and Recorder of Weld County, Colorado (“_____ Lease”); and
3. Oil and gas lease by and between City of Longmont, Colorado and Cub Creek Energy, LLC, recorded on _____ at Reception No. _____ in the Clerk and Recorder of Weld County, Colorado (“_____ Lease”); and

EXHIBIT E(1)
GROUP 2 LEASE AMENDMENTS

AMENDMENT AND RATIFICATION OF OIL AND GAS LEASES

THIS AMENDMENT AND RATIFICATION OF OIL AND GAS LEASES (“Amendment”) is executed, as of the date of the acknowledgements on the signature pages that follow, but effective for all purposes as of the Effective Date (defined below), by and between the **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 (“Lessor”), **Cub Creek Energy, LLC**, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 (“Cub”), and **TOP Operating Co.**, a Colorado corporation, whose address is 10881 W. Asbury Ave., Ste. 230, Lakewood, CO 80227 (“TOP”) (Cub and TOP being collectively referred to herein as “Lessee”).

Lessor and Lessee may hereinafter together be referred to as the “Parties.”

RECITALS

WHEREAS, Lessor and TOP entered into that certain Oil and Gas Lease dated October 31, 2012 and recorded January 15, 2013 at Reception No. 3903235 (the “Koester Lease”), covering the following described lands:

See Exhibit “A(1)” attached hereto and incorporated herein by this reference.

Containing 75.10 acres, more or less; and

WHEREAS, Lessor and TOP entered into that certain Oil and Gas Lease dated October 31, 2012 and recorded January 15, 2013 at Reception No. 3903234 (the “Northern Shores Lease”), covering the following described lands:

See Exhibit “A(2)” attached hereto and incorporated herein by this reference.

Containing 106.80 acres, more or less; and

WHEREAS, TOP has assigned a substantial portion of its interest in the Koester Lease and the Northern Shores Lease (each a “Lease” and collectively, the “Leases”) to Cub; and

WHEREAS, the Parties desire to enter into this Amendment to resolve certain disputes among themselves, as more particularly set forth in that certain Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release, dated effective _____, 2022 (“Agreement”) on such additional terms and conditions set forth below.

AMENDMENT

NOW, THEREFORE, for the original consideration recited in the Leases, and in consideration of the Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree to amend each Lease as follows:

- 1) The first sentence of Paragraph 3 of each Lease is hereby deleted in its entirety and replaced with the following:

“Lessee covenants and agrees: 1st – To deliver to the credit of Lessor, free of cost, in the pipeline to which Lessee may connect wells on said land 17% (“Lessor’s Share”) of all oil produced and saved from the leased premises.”

- 2) The last sentence of Paragraph 13 of each Lease is hereby deleted in its entirety and replaced with the following:

“Any pooled or unitized area shall not exceed 1,440 surface acres.”

- 3) The first sentence of Paragraph 18 of each Lease is hereby deleted in its entirety and replaced with the following:

“This Lease is subject to the “Master Contract Consolidated Oil and Gas Exploration and Production Facilities, Property Purchase, Oil and Gas Mineral Leases and Reciprocal Compensation” (“Contract”) and the “Operators Agreement” entered into between Lessor and Lessee, as the same may be amended from time to time, both of which are incorporated herein by this reference.”

- 4) The term of each Lease shall be 30 years and shall automatically terminate on October 31, 2042, unless extended by mutual written agreement of the Parties entered into pursuant to good faith negotiations.

- 5) Lessor hereby ADOPTS, RATIFIES and CONFIRMS said Leases, and acknowledges that the Leases are currently being maintained in effect after the end of their primary terms by operations and production associated with the Knight Wells and other wells located on the lease premises or lands pooled therewith. Lessor does hereby GRANT, LEASE and LET, to Lessee and their successors and assigns, all of the interest of the said undersigned Lessor in the leased premises, subject to and in accordance with all of the terms and conditions set forth in the Leases, as hereby amended, and in recognition of the Leases that are being maintained in effect after the end of the primary term. If there are any inconsistencies between the Leases and this Amendment, this Amendment shall govern.

- 6) This Amendment is the result of negotiations between the parties and their mutual drafting efforts. Accordingly, there shall be no presumption that any ambiguities in this Amendment are to be resolved against either party, and any controversy or

cause of action regarding construction or interpretation of this Amendment shall be decided without regard to the authorship of any provision. This Amendment contains the entire understanding among the Parties and supersedes any prior or contemporaneous understandings and/or written or oral agreements among them regarding the subject matter contained herein.

- 7) This Amendment may be executed in multiple identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single instrument.

IN WITNESS WHEREOF, the Parties have signed this Amendment and Ratification of Oil and Gas Leases as of the date of acknowledgement of their signatures, but effective for all purposes as of 12:00 a.m. MST on November 18, 2021 (“Effective Date”).

[Remainder of Page Intentionally Blank – Signature Pages and Legal Description Follow]

SIGNATURE PAGE TO GROUP 2 LEASE AMENDMENTS

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

By: _____

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

Witness my hand and official seal.

My Commission expires _____.

EXHIBIT TO GROUP 2 LEASE AMENDMENTS

**EXHIBIT A(1)
KOESTER PROPERTY**

All that certain tract of land situated in the County of Weld, State of Colorado described as follows:
Township 2 North, Range 68 West, 6th P.M., Section 6, S/2NE/4 and containing 75.1 acres, more
or less, and recorded in Book 1577, Reception No. 2520488.

EXHIBIT TO GROUP 2 LEASE AMENDMENTS

EXHIBIT A(2)
NORTHERN SHORES PROPERTY

All that certain tract of land, consisting of three (3) parcels, situated in the County of Weld, State of Colorado described as follows:

Township 3 North, Range 68 West, 6th P.M., Section 30: S/2 and containing 106.8 acres, more or less, more particularly described as follows:

Parcel described in Reception No. 2877883 as all that part of the south half of Section 30 in Township 3 North, of Range 68 West of the 6th P.M., lying North and East of the Union Reservoir and East of the Gulch; EXCEPT parcel of land as conveyed by deed recorded under Reception No. 1500207, in Book 578, Weld County Colorado.

Parcel described in Reception No. 2517886 as commencing at the center of said Section 30, thence along the North line of the Southeast Quarter of Section 30, North 89 degrees 28' 42" East 1296.04 feet, thence South 00 degrees East, 874.57 feet to the True Point of Beginning; thence continuing South 00 degrees East, 846.03 feet; thence South 76 degrees 08' 34" West, 209.22 feet; thence North 70 degrees 00' 11" West, 809.98 feet; thence North 64 degrees 41' 40" West, 268.17 feet; thence parallel with the West line of said Southeast Quarter of Section 30, North 0 degrees 01' 50" East, 493.54 feet; thence parallel with said North line of the Southeast Quarter of Section 30, North 89 degrees 28' 42" East, 1206.50 feet from the True Point of Beginning.

Parcel described in Reception No. 3169004 as the East 1099.1 feet as measured along the North Line of the following described tract of land: A portion of the Southeast 1/4 of Section 30, Township 3 North, Range 68 West of the 6th P.M., Weld County, Colorado, bounded by the following courses: Beginning at the Center of said Section 30; thence South 1325 feet; thence South 66°15' East 591 Feet; thence South 68°15' East 315 feet; thence South 65° East 279 Feet; thence North 68° East 261 Feet; thence North 80° 05' East 292 Feet; thence South 67°25 East 373 Feet; thence South 18°25' East 187 Feet; thence South 37°45' East 230 Feet; thence South 65°45' East 164 feet; thence North 88°45' East 204 Feet; thence South 67°30' East 147 Feet; more or less, to the East Section Line of said Section 30; thence North along the East Section Line 2268.73 feet to the East Quarter corner of said Section 30; thence west along the centerline of said Section 30 a distance of 2650.6 Feet, more or less, to the center of said Section 30, the point of beginning; said parcel containing 49.99 acres, more or less.

EXHIBIT E(2)
LOWER ADRIAN LEASE AMENDMENT

AMENDMENT AND RATIFICATION OF OIL AND GAS LEASE

THIS AMENDMENT AND RATIFICATION OF OIL AND GAS LEASE ("Amendment") is executed, as of the date of the acknowledgements on the signature pages that follow, but effective for all purposes as of the Effective Date (defined below), by and between the **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 ("**Lessor**"), and **Cub Creek Energy, LLC**, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 ("**Cub**"), and **TOP Operating Co.**, a Colorado corporation, whose address is 10881 W. Asbury Ave., Ste. 230, Lakewood, CO 80227 ("**TOP**") (Cub and TOP being collectively referred to herein as "**Lessee**").

Lessor and Lessee may hereinafter together be referred to as the "**Parties**."

RECITALS

WHEREAS, Lessor and TOP entered into that certain Oil and Gas Lease, dated October 31, 2012, and recorded at Reception No. 3903233 of the records of the Clerk and Recorder of Weld County, Colorado on January 15, 2013 (the "**Lease**"), covering the following described lands:

See Exhibit "A" attached hereto and incorporated herein by this reference.

Containing 133 acres, more or less; and

WHEREAS, TOP has assigned a substantial portion of its interest in the Lease to Cub;
and

WHEREAS, the Parties desire to enter into this Amendment to resolve certain disputes among themselves, as more particularly set forth in that certain Agreement, Amendment to Existing Oil and Gas Agreements & Mutual Release, dated effective _____, 2022 ("**Agreement**") on such additional terms and conditions set forth below.

AMENDMENT

NOW, THEREFORE, for the original consideration recited in the Lease, and in consideration of the Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree to amend the Lease as follows:

- 1) The last sentence of Paragraph 13 of the Lease is hereby deleted in its entirety and replaced with the following:

“Any pooled or unitized area shall not exceed 1,440 surface acres.”

- 2) The first sentence of Paragraph 18 of the Lease is hereby deleted in its entirety and replaced with the following:

“This Lease is subject to the “Master Contract Consolidated Oil and Gas Exploration and Production Facilities, Property Purchase, Oil and Gas Mineral Leases and Reciprocal Compensation” (“Contract”) and the “Operators Agreement” entered into between Lessor and Lessee, as the same may be amended from time to time, both of which are incorporated herein by this reference.”

- 3) The term of the lease shall be 30 years and shall automatically terminate on October 31, 2042, unless extended by mutual written agreement of the Parties entered into pursuant to good faith negotiations.
- 4) Lessor hereby ADOPTS, RATIFIES and CONFIRMS said Lease, and acknowledges that the Lease is currently being maintained in effect after the end of its primary term by operations and production associated with the Knight Wells and other wells located on the lease premises or lands pooled therewith. Lessor does hereby GRANT, LEASE and LET, to Lessee and their successors and assigns, all of the interest of the said undersigned Lessor in the leased premises, subject to and in accordance with all of the terms and conditions set forth in the Lease, as hereby amended, and in recognition that the Lease is being maintained in effect after the end of the primary term. If there are any inconsistencies between the Lease and this Amendment, this Amendment shall govern.
- 5) This Amendment is the result of negotiations between the parties and their mutual drafting efforts. Accordingly, there shall be no presumption that any ambiguities in this Amendment are to be resolved against either party, and any controversy or cause of action regarding construction or interpretation of this Amendment shall be decided without regard to the authorship of any provision. This Amendment contains the entire understanding among the parties and supersedes any prior or contemporaneous understandings and/or written or oral agreements among them regarding the subject matter contained herein.
- 6) This Amendment may be executed in multiple identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single instrument.

IN WITNESS WHEREOF, the Parties have signed this Amendment and Ratification of Oil and Gas Lease as of the date of acknowledgement of their signatures, but effective for all purposes as of 12:00 a.m. MST on November 18, 2021 (“Effective Date”).

[Remainder of Page Intentionally Blank – Signature Pages and Legal Description Follow]

SIGNATURE PAGE TO LOWER ADRIAN LEASE AMENDMENT

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

SIGNATURE PAGE TO LOWER ADRIAN LEASE AMENDMENT

LESSEE:

CUB CREEK ENERGY, LLC,
a Colorado limited liability company

By: _____

State of _____)
County of _____) ss:

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

as _____ of _____
(Title of party signing) (Name of corporation)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

day of _____, 2022.

Witness my hand and official seal.

Notary Public

My Commission expires _____.

SIGNATURE PAGE TO LOWER ADRIAN LEASE AMENDMENT

LESSEE:

TOP OPERATING CO.,
a Colorado corporation

By: _____

State of _____)
County of _____) ss:

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

as _____ of _____
(Title of party signing) (Name of corporation)

a _____ corporation, on behalf of the corporation, this _____
(State of incorporation)

day of _____, 2022.

Witness my hand and official seal.

Notary Public

My Commission expires _____.

EXHIBIT TO LOWER ADRIAN LEASE AMENDMENT

EXHIBIT A

All that certain tract of land situated in the County of Weld, State of Colorado described as follows: Township 2 North, Range 68 West, 6th P.M., Section 6: NW/4 and containing 133 acres, more or less, and comprised of a parcel of land located in the N ½ of the NW ¼, Sec 6, T2N, R68W, and legally described as: LOT B, RECORDED EXEMPTION 1313-6-2 RE1561. Together with a parcel of land located in the S ½, NW ¼, Sec 6, T2N, R68W, and legally described as: LOT B, THIRD AMENDED RECORDED EXEMPTION 1313-6-AMRE 531.

EXHIBIT F
STAMP LEASE RATIFICATION

RATIFICATION OF OIL AND GAS LEASE

THIS RATIFICATION OF OIL AND GAS LEASE (“*Ratification*”) is executed, as of the date of the acknowledgements on the signature pages that follow, but effective for all purposes as of the Effective Date (defined below), by and between the **City of Longmont**, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 (“***Lessor***”), and **Cub Creek Energy, LLC**, a Delaware limited liability company, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 (“***Cub***”), and **TOP Operating Co.**, a Colorado corporation, whose address is 10881 W. Asbury Ave., Ste. 230, Lakewood, CO 80227 (“***TOP***”), and **Jasper Resources, LLC**, a Colorado limited liability company, whose mailing address is 10488 W. Centennial Drive, Ste 705, Littleton, CO 80127, United States (“***Jasper***”), and **Shoreline Energy Holdings II, Inc.**, a Delaware corporation, whose mailing address is 600, 209- 8th Avenue, SW, Calgary, AB T2P 1B8, Canada (“***Shoreline***”), and **Rodney K. Herring**, an individual, whose mailing address is 7184 W. Pacific Avenue, Ste. 340 Lakewood, CO 80227 (“***Herring***,” and collectively with Cub, TOP, Jasper and Shoreline, “***Lessee***”). Lessor and Lessee may hereinafter together be referred to as the “***Parties***.”

RECITALS

WHEREAS, Whereas James E. Stamp and LeNeita J. Stamp entered into an Oil and Gas Lease with Calvin Petroleum Corporation, dated February 7, 1980 and recorded May 22, 1980 at Reception No. 1825492; and a second Oil and Gas Lease with Calvin Petroleum, dated June 2, 1981, and recorded June 12, 1981, at Reception No. 1860395, as modified by that certain Correction and Ratification of Oil and Gas Lease dated February 17, 1983 and recorded June 8, 2017, at Reception No. 4308846 (the “***Leases***”), covering the following described lands:

See Exhibit “A” attached hereto and incorporated herein by this reference.

Containing 119.69 acres, more or less (“***Lands***”); and

WHEREAS, Lessor owns some or all of the fee mineral interests in and to the Lands, subject to the Leases, as of the date hereof; and

WHEREAS, Lessee owns all of the Lessee’s interest in the Leases, subject to certain royalty interests of the Lessor and others; and

WHEREAS, the Parties desire to enter into this Ratification to clarify record title, and to resolve certain disputes among themselves, as more particularly set forth in that certain Agreement, Amendment to Existing Oil & Gas Agreements and Mutual Release, dated effective _____, 2022 (“***Agreement***”) on terms and conditions set forth below.

RATIFICATION

NOW, THEREFORE, for the original consideration recited in the Lease, and in consideration of the Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

- 1) The recitals above are material terms and are incorporated herein.
- 2) Lessor hereby **ADOPTS, RATIFIES** and **CONFIRMS** said Leases, and acknowledges that the Leases are currently being maintained in effect after the end of their primary terms by operations and production associated with the Knight Wells and other wells located on the lease premises or lands pooled therewith. Lessor does hereby **GRANT, LEASE** and **LET**, to Lessee and their successors and assigns, all of the interest of the said undersigned Lessor in the leased premises, subject to and in accordance with all of the terms and conditions set forth in the Leases, as hereby amended, and in recognition that the Leases are being maintained in effect after the end of the primary term. If there are any inconsistencies between the Leases and this Ratification, this Ratification shall govern.
- 3) This Ratification is the result of negotiations between the Parties and their mutual drafting efforts. Accordingly, there shall be no presumption that any ambiguities in this Ratification are to be resolved against either Party, and any controversy or cause of action regarding construction or interpretation of this Ratification shall be decided without regard to the authorship of any provision. This Ratification contains the entire understanding among the Parties and supersedes any prior or contemporaneous understandings and/or written or oral agreements among them regarding the subject matter contained herein.
- 4) This Ratification may be executed in multiple identical counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single instrument.

IN WITNESS WHEREOF, the Parties have signed this Ratification of Oil and Gas Leases as of the date of acknowledgement of their signatures, but effective for all purposes as of 12:00 a.m. MST on November 18, 2021 (“Effective Date”).

[Remainder of Page Intentionally Blank – Signature Pages and Legal Description Follow]

SIGNATURE PAGE TO STAMP LEASE RATIFICATION

LESSOR:

CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File No. 22-001942

LESSEE:

LESSEE:

The foregoing instrument was acknowledged before me this _____ day of _____, 2022 by _____.

(Name of person acknowledged, i.e. signing agreement)

My Commission expires _____.

Notary Public

EXHIBIT A TO STAMP LEASE RATIFICATION

EXHIBIT A

All that certain tract of land in the County of Weld, State of Colorado described as follows:
All of the Northwest Quarter (NW ¼) EXCEPT 25.8 acres to the Union Reservoir by Deed dated December 22, 1902, recorded in Book 200, Page 455, of the Deed records, Weld County, EXCEPT 11.88 acres described in Deed dated March 15, 1971 and recorded at Reception No. 1564644 of the Deed Records, Weld County, Colorado; EXCEPT that tract excepted in Deed dated March 25, 1968 and recorded at Reception No. 1514738 of the Deed Records, Weld County, Colorado; EXCEPT 2.01 acres as described in Reception No. 1677945 dated January 2, 1976 in the Deed Records, Weld County, Colorado of Section 31, Township 3 North, Range 68 West, and containing 119.69 acres, more or less.

EXHIBIT G
EXECUTED RIGHT-OF-WAY PERMIT

CUB CREEK ENERGY ACCESS ROAD
REVOCABLE PERMIT AND AGREEMENT

THIS REVOCABLE PERMIT AND AGREEMENT ("Agreement") is made this 23rd day of May, 2018, by and between Cub Creek Energy, LLC, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 ("Grantee"), and the City of Longmont, Colorado, a municipal corporation, ("Grantor" or "City"), whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501.

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the parties agree as follows:

1. Grantor by this Agreement does grant, sell, convey and confirm to the Grantee, its successors and assigns, a temporary non-exclusive permit ("Permit") to use the land described in Exhibit 1 ("Premises"), attached hereto and incorporated herein by this reference, located in Weld County, Colorado, for the purposes of:

- 1.1 Surveying, locating, installing, constructing, using, operating, maintaining, inspecting, repairing, altering, removing and replacing a gravel road no wider than 30 feet ("Road"), except Grantee shall be allowed to use Grantor's adjacent lands to the Road (i) as reasonably necessary to provide a safe turn-off at the intersection of the Road and Weld County Road 3, and (ii) within 20 feet of the Road as reasonably necessary during the construction of the Road (as generally illustrated in Exhibit 1);
- 1.2 Ingress and egress along the Road (i) to access any and all oil and/or gas wells and associated facilities to be located on that certain tract of land described as Parcel 1, Subdivision Exception No. 638, being a part of the East ½ of the West ½ of the Northeast ¼ of Section 30, Township 3 North, Range 68 West of the 6th P.M., Weld County, Colorado per map recorded June 16, 1997 in book 1611 as Reception No. 2553235, and adjacent lands ("Knight Property"); and (ii) for the conduct of operations for or in any way associated with the drilling, completing, re-completing, reworking, operating, producing and marketing of oil and/or gas wells located on the Knight Property; and;
- 1.3 Marking the location of the Premises, and any improvements, by suitable markers set and maintained in the ground at locations which shall not interfere with such reasonable use as Grantor shall make of the Premises under the terms of this Agreement.

2. Grantor, at its sole risk and liability, except to the extent of Grantee's negligence, reserves the right to use and occupy the Premises for any lawful purpose under the rights and privileges granted herein which will not interfere with or endanger any of the Grantee's rights or improvements on or under the Premises or Grantee's use thereof, provided that Grantor shall not construct or allow the construction of any building, structure, or other improvement on or under the Premises, or take any action which would impair or in any way modify the improvements or

lateral or subjacent support for the improvements, without obtaining the specific written permission of the Grantee for the Premises.

3. Grantee takes the Premises "as is," and the Grantor makes no covenant as to maintenance of the Premises.

4. This Permit to use the Premises shall terminate at the earliest of: (1) twenty years from the effective date of this Agreement, or (2) for cause, in the City's discretion, at or after such time as the Grantee violates any provision of this Agreement and fails to cure such violation within 30 days' notice of the violation by the Grantor, or for the reason described in section 8(d) of the Site Relinquishment Agreement as referenced below. Should the City terminate the Permit to use the land for cause, other terms of this Agreement shall survive the Permit itself. The Grantor recognizes that Grantee requires access to the Knight oil and gas location for the life of the wells to be located thereon, and intends to renegotiate with the Grantee in good faith for extension of the Permit should it otherwise terminate after twenty years.

5. Further Access Conditions.

a. Grantee shall ensure that the disturbed area caused by its operations on the Knight Property has an adequate storm water management plan, meeting the requirements of the governing authority, to prevent impacts to the nearby City property.

b. Grantee shall use dust abatement product on the Road. This is typically a semi-annual application.

c. Grantee shall gate the Road if requested by the City. Grantee is solely responsible for securing this gate and shall provide the City with a key or combination to the lock. Grantee is responsible for controlling access to the Road by its guests.

d. Grantee shall conduct operations on the Knight Property as a prudent operator to insure safe operations in the instance of any abnormal situation.

e. For the purposes of detecting fugitive emissions in excess of those allowed by state law and regulations, Grantee shall conduct FLIR (Forward Looking Infrared Camera) inspection of the location as required by the terms of the rules and regulations of the Colorado Oil and Gas Conservation Corporation Commission.

f. All operations on the Knight Property shall be conducted by Grantee subject to the rules and regulations of the Colorado Oil and Gas Conservation Corporation Commission, and shall be in accordance with best management practices at the time of installation.

g. Grantee shall perform maintenance on the Road as necessary for the Road to be used by Grantee.

6. Grantee shall submit adequate engineering plans for the Road, including drainage plans and any necessary surveying, which meet the City's design specifications. The minimum full depth thickness shall be six (6) inches of class six (6) aggregate base course placed on compacted

subgrade. Grantee shall not begin construction of the Road until the City's Public Works and Natural Resources General Manager has approved such plans in writing, which approval shall not be unreasonably withheld or delayed.

7. This Permit being non-exclusive, the City may use the Road, at its own risk, provided that the City shall be responsible for and repair any damage it causes except to the extent that any damage resulted from Grantee's negligence.

8. Grantee shall obtain the required permits for the drilling of the oil and gas wells on Knight Property before installing and constructing the Road.

9. Grantee agrees to indemnify and hold harmless Grantor and its officers and employees from any and all suits, claims, damages, liability or court awards, including costs and attorney fees that are or may be awarded as a result of any loss, injury or damage sustained or claimed to have been sustained by anyone including but not limited to any person, firm, partnership or corporation in connection with or arising from Grantee's use, maintenance, and operation of the Premises and any and all of its improvements installed thereon.

10. Grantee may not transfer its rights under this Agreement without prior written approval of the Grantor, which shall not be unreasonably withheld.

11. No representations, warranties, or certifications express or implied shall exist as between the parties, except as specially stated in this Agreement.

12. The provisions of this Agreement shall be construed as to their fair meaning, and not for or against any party based upon any attribution to such party of the source of the language in question.

13. None of the terms or conditions in this Agreement shall give or allow any claim, benefit, or right of action by any third person not a party hereto. Any person other than the Grantee or the Grantor receiving services or benefits under this Agreement shall be only an incidental beneficiary.

14. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

15. This Agreement is an integration of the entire understanding of the parties with respect to the matters stated herein. The parties shall only amend this Agreement in writing with the proper official signatures attached hereto.

16. No waiver of any breach or default under this Agreement shall be a waiver of any other or subsequent breach or default.

17. The parties warrant that they have taken all actions necessary or required by their own procedures, bylaws, or applicable law, to authorize their respective signatories to sign this Agreement for them and to bind them to its terms.

18. All City's financial obligations under this Permit are contingent upon appropriation, budgeting, and availability of specific funds to discharge those obligations. Nothing in this Permit

constitutes a debt, a direct or indirect multiple fiscal year financial obligation, a pledge of the City's credit, or a payment guarantee by the City to the Grantee.

19. This Agreement is subject to the terms of the certain Site Relinquishment and Lease Agreement dated effective May 23, 2018 by and between City of Longmont, Cub Creek Energy, LLC, CCW Energy, LLC and TOP Operating Co ("Site Relinquishment Agreement").

IN WITNESS WHEREOF, the parties have executed this Easement Agreement as of the date first above written.

GRANTEE:

CUB CREEK ENERGY, LLC

By: Scott B. Baily

Title: President

State of Colorado

) ss:

County of Douglas

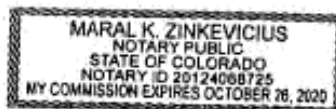
The foregoing instrument was acknowledged before me by Scott B. Baily,
(Name of party signing)

as President of Cub Creek Energy, LLC
(Title of party signing) (Name of corporation)

a Colorado limited liability company ~~corporation~~, on behalf of the ^{company} ~~corporation~~, this 30th
(State of incorporation)

day of April, 2018.

Witness my hand and official seal.



[Signature]
Notary Public

My Commission expires October 26, 2020

CITY OF LONGMONT, a municipal corporation



Mayor

Approved as to Form:



Assistant City Attorney

4/30/18

Date

P. Petrucci

Proofread

4/30/18

Date

Approved as to Content:



Originating Department

5/2/2018

Date

CA File: 10610

State of Colorado)
) ss:
County of Boulder)

I attest that the foregoing instrument was acknowledged before me this 23rd day of May 2017, by Brian J. Bagley, as the Mayor of the City of Longmont.

Witness my hand and official seal.

Valeria L. Skitt

CITY CLERK

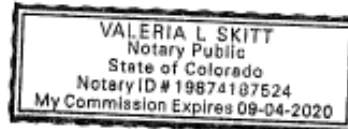
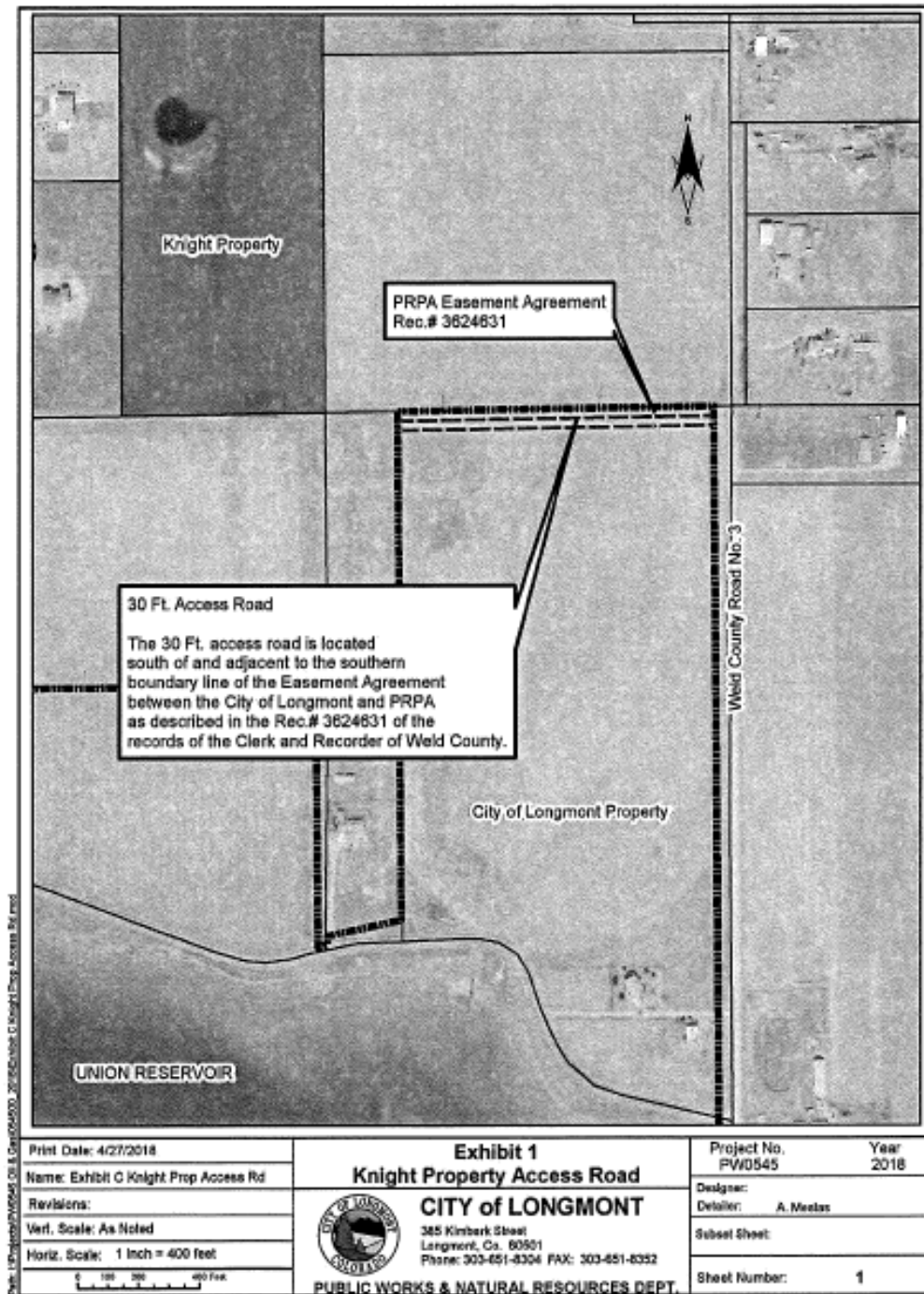


EXHIBIT 1



**EXHIBIT H
PERMIT AMENDMENT**

**AMENDMENT TO CUB CREEK ENERGY ACCESS ROAD
REVOCABLE PERMIT AND AGREEMENT**

THIS AMENDMENT TO CUB CREEK ENERGY ACCESS ROAD REVOCABLE PERMIT AND AGREEMENT (“*Amendment*”) is made this _____ day of _____, 2022, by and between the City of Longmont, Colorado, a municipal corporation, (“*Grantor*” or “*City*”), whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501 and Cub Creek Energy, LLC, whose mailing address is 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 (“*Grantee*” or “*Cub Creek*”).

RECITALS

WHEREAS, the City and Cub Creek entered into the Cub Creek Energy Access Road Revocable Permit and Agreement (“*Revocable Permit*”), dated and made effective on May 23, 2018, upon approval by the City Council of the City of Longmont through Ordinance No. O-2018-24; and

WHEREAS, the term of the Revocable Permit is set to expire on May 23, 2038; and

WHEREAS, the Grantor and Grantee hereby desire to amend the Revocable Permit to extend said term in accordance with the terms and conditions as stated in this Amendment; and

AMENDMENT

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the parties agree as follows:

1. Paragraph 4 of the Revocable Permit is hereby amended and restated to read in its entirety as follows:

4. *This Permit to use the Premises shall terminate at the earliest of: (1) thirty years from May 23, 2018, or (2) for cause, in the City’s discretion, at or after such time as the Grantee violates any provision of this Agreement and fails to cure such violation within 30 days’ notice of the violation by the Grantor, or for the reason described in section 8(d) of the Site Relinquishment Agreement as referenced below. Should the City terminate the Permit to use the land for cause, other terms of this Agreement shall survive the Permit itself. The Grantor recognizes that Grantee requires access to the Knight oil and gas location for the life of the wells to be located thereon, and intends to renegotiate with the Grantee in good faith for extension of the Permit should it otherwise terminate after thirty years, on May 23, 2048.*

2. This Amendment continues to be subject to the terms of the certain Site Relinquishment, Mineral Acquisition, and Lease Agreement dated effective May 23, 2018, recorded at Reception No. 4516521 of the records of the Clerk and Recorder of Weld County, Colorado; and as amended by the Amendment to Existing Oil & Gas Leases and Mutual Release, dated effective _____, 2022, by and between the City, Cub Creek, Top Operating Co., Jasper Resources, LLC, and Rodney K. Herring.
3. Except as expressly amended herein, all other provisions of the Revocable Permit and its exhibits and appendices are unaffected and shall continue in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

****Signature Pages Follows****

**SIGNATURE PAGE TO AMENDMENT TO THE CUB CREEK ENERGY ACCESS ROAD
REVOCABLE PERMIT AND AGREEMENT**

GRANTOR:

THE CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

APPROVED AS ORIGINATING DEPARTMENT:

DATE

CA File: 22-001942

SIGNATURE PAGE TO AMENDMENT TO THE CUB CREEK ENERGY ACCESS ROAD
REVOCABLE PERMIT AND AGREEMENT

GRANTEE:

CUB CREEK ENERGY, LLC

By:

Its:

State of)
) ss:
County of)

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

a member/partner/manager/limited partner/agent (select one) on behalf of _____
(Name of limited liability company)

a limited liability company, this _____ day of _____, 2022.

Witness my hand and official Seal.

My Commission expires

Notary Public

EXHIBIT I
COGCC RULE 1001 SURFACE OWNER WAIVER

**COGCC RULE 1001 SURFACE OWNER WAIVER BETWEEN CITY OF LONGMONT
AND TOP OPERATING COMPANY REGARDING TOPSOIL PROTECTION AND
RECLAMATION OF CERTAIN LANDS**

This COGCC Rule 1001 Surface Owner Waiver Regarding Topsoil Protection and Reclamation of Certain Lands (“Waiver”) is entered into as of _____, 2022 (“**Effective Date**”) by and between the City of Longmont, a municipal corporation, whose address is 350 Kimbark Street, Longmont, Colorado 80501 (“**Longmont**”) and TOP Operating Co., a Colorado corporation, whose address is 3609 S. Wadsworth Blvd., Lakewood, Colorado 80235 (“**TOP**”). The parties for purposes of this Agreement may be collectively referred to herein as the “**Parties**” or individually as a “**Party**.”

RECITALS

WHEREAS: Pursuant to the 1000 Series of the Rules of the Colorado Oil and Gas Conservation Commission (“COGCC”), oil and gas operators are required to meet certain reclamation standards prior to the COGCC releasing an operator of their obligations.

WHEREAS: TOP Operating Company (“TOP”) was or is the operator of certain oil and gas well sites and locations situated within the City of Longmont, Colorado, herein listed in Exhibit A of this agreement, all of which wells have been plugged and abandoned by TOP.

WHEREAS: Longmont is the current owner of the surface of the locations, more particularly described in Exhibit A.

WHEREAS: TOP and Longmont wish to enter into this Waiver relating to topsoil protection and reclamation of the lands listed in Exhibit A and that provides for mutual consideration to the parties.

WHEREAS: It is the desire of TOP and Longmont to include this Waiver as a part of the Amendment to Existing Oil and Gas Agreements and Mutual Release.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

AGREEMENTS

1. Pursuant to COGCC 1000 Series, TOP is required to conduct final reclamation activities on those locations that have not received final approval from the COGCC.
2. Pursuant to COGCC Rule 1001.c, the Commission shall not require compliance with certain reclamation requirements if the operator can demonstrate to the Director's or the Commission's satisfaction both that compliance with such rules is not necessary to protect the public health, safety and welfare, including prevention of significant adverse environmental impacts, and that

the operator has entered into an agreement with the surface owner regarding topsoil protection and reclamation of the land.

3. TOP has consulted with Longmont, and Longmont agrees, that in exchange for the consideration provided in the Amendment to Existing Oil & Gas Agreements and Mutual Release and as surface owner, to assume responsibility for any further topsoil protection and reclamation of the surface of the locations listed on the attached Exhibit A.
4. Longmont further agrees that additional compliance with such rules is not necessary to protect the public health, safety and welfare, including prevention of significant adverse environmental impacts.
5. This Waiver, entered into by TOP and Longmont, is done at the mutual request of the parties.
6. Longmont acknowledges that the current conditions of the locations are acceptable to Longmont and Longmont hereby releases TOP from any further obligations for topsoil protection and reclamation.
7. Longmont agrees further in accordance with its execution of this Waiver, to cooperate with the filing by TOP of a variance with the COGCC under COGCC Rule 1003(c).
8. This Waiver, along with the Agreement, Amendment to Existing Oil & Gas Agreements and Mutual Release and the exhibits, constitutes all of the entire agreements between the parties with respect to the subject matter thereof and supersedes all prior or contemporaneous agreements, representations or understandings with respect to the subject matter thereof. This Waiver shall be binding upon and inure to the benefit of the parties and their respective agents, officers, employees, shareholders, directors, insurers, legal representatives, heirs, successor and assigns. This Waiver shall be construed and governed in accordance with the laws of the State of Colorado without regard to the choice of law provisions thereof. This Waiver may be executed in one or more counterparts, all of which when taken together shall constitute one agreement.

**SIGNATURE PAGE TO AMENDMENT TO COGCC RULE 1001 SURFACE OWNER WAIVER REGARDING TOPSOIL
PROTECTION AND RECLAMATION OF CERTAIN LANDS**

In witness whereof, the parties have executed this Amendment as of the date first above written.

THE CITY OF LONGMONT,
a municipal corporation

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

APPROVED AS ORIGINATING DEPARTMENT:

DATE

CA File: 22-001942

EXHIBIT A – LOCATIONS SUBJECT TO AGREEMENT

Longmont 8-10K

Township 2 North, Range 68 West, 6th P.M.

NWSE of Section 8 – Longmont/Weld

Facility ID: 250707

Location ID 330147

API # 05-123-18510

Serafini Gas Unit 1

Township 2 North, Range 68 West, 6th P.M.

NENE of Section 18 - Weld County

Facility ID - 242499

Location ID: 318928

API # 05-123-10290

Powell 1

Township 2 North, Range 68 West, 6th P.M.

SESE of Section 7 - Weld County

Facility ID: 243023

Location ID: 319168

API # 05-123-10814

Evans 6

Township 2 North, Range 68 West, 6th P.M.

NESE of Section 7 - Weld County

Facility ID - 258154

Location ID: 331060

API # 05-123-20093

EXHIBIT A – LOCATIONS SUBJECT TO AGREEMENT

Rider 1

Township 3 North, Range 69 West, 6th P.M.

NESE of Section 36 – Longmont/Boulder

Facility ID – 206601

Location ID 321290

API # 05-013-06096

Stamp 31-2C

Township 3 North, Range 68 West, 6th P.M.

NENW of Section 31 – Longmont/Weld

Facility ID – 242824

Location ID: 319067

API # 05-123-10615

Sherwood 1

Township 2 North, Range 68 West, 6th P.M.

Lot 1 of Section 18 – Longmont/Weld

Facility ID: 284854

Location ID: 306032

API # 05-123-23886

EXHIBIT A – LOCATIONS SUBJECT TO AGREEMENT

Sherwood #2

Township 2 North, Range 68 West, 6th P.M.

Lot 1 of Section 18 - Weld County

Facility ID: 284935

Location ID: 306044

API 05-123-23908

City of Longmont 1

Township 2 North, Range 68 West, 6th P.M.

SWNE of Section 18 – Longmont/Weld

Facility ID: 278157

Location ID: 305469

API # 05-123-23019

All access roads and flow lines associated with the above locations