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DAVID G STOLFA, LAW OFFICE

Eureka County - NV
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Fee: \$44.00

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Recording Requested By:

Name David G. Stolfa 303-762-9991

Address 3300 So. Columbine Circle

City / State / Zip Englewood, CO 80113



0213328

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

(Print Name of Document on the Line Above)



I the undersigned hereby affirm that this document submitted for recording contain personal information (social security number, driver's license number or identification card number) of a person as required by a specific law, public program or grant that requires the inclusion of the personal information. The Nevada Revised Statute (NRS), public program or grant referenced is:

(Insert the NRS, public program or grant referenced in the line above)

Signature

Title

Print Name

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this "Assignment"), dated effective as of June 1, 2009, at 12:01 a.m., local time in Eureka County, Nevada (the "Effective Date"), is from BLACKBURN OIL & GAS, LLC, a Colorado limited liability company ("ASSIGNOR"), with an address at 717 Seventeenth Street, Suite 1400, Denver, Colorado 80202, to RESOURCE LEGACY INVESTMENTS, L.L.C., a Colorado limited liability company ("ASSIGNEE"), with an address at 601 Corporate Circle, Golden, Colorado 80401.

Pursuant to the terms of the Purchase and Sale Agreement dated as of May 18, 2009 (the "PSA"), between ASSIGNOR and ASSIGNEE, for and in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR does hereby sell, convey, assign and transfer to ASSIGNEE, the undivided interests set forth in Exhibit A attached hereto and made a part hereof (the "Transferred Interests") in and to the following (the "Property"):

(a) The oil, gas and mineral leases described in Exhibit A, insofar as they cover any or all of the lands described in Exhibit A (the "Lands"), together with all rights, privileges and obligations appurtenant thereto, including rights in any unit in which said leases or Lands are included (collectively the "Leases");

(b) All oil, gas and condensate wells (whether producing, not producing or abandoned), and all water source, water injection and other injection and disposal wells and systems located on the Leases or the Lands, or used in connection therewith, including without limitation those described in Exhibit A (collectively the "Wells"), together with all equipment, facilities, and fixtures located on or used in developing or operating the Leases, the Lands, or the Wells, or producing, storing, treating or transporting oil, gas, water, or other products or byproducts, including pipelines, flow lines, gathering systems, tank batteries, improvements, fixtures, inventory, movables, immovables, abandoned property and junk, but specifically excluding compression equipment related to air-injection operations (collectively the "Lease Property and Equipment");

(c) To the extent assignable or transferable, all permits, licenses, easements, rights-of-way, servitudes, surface leases, surface use agreements, and similar rights and interests applicable to or used in operating the Leases, the Lands, the Wells, or the Lease Property and Equipment (collectively the "Permits and Easements");

(d) To the extent assignable or transferable, all contracts and contractual rights, obligations and interests, including, but not limited to, those listed in Exhibit B (collectively the "Related Contracts"), INsofar ONLY as the Related Contracts cover or are attributable to the Leases, the Lands, the Wells, the Lease Property and Equipment or the Permits and Easements; and

(e) To the extent assignable or transferable, all other tangibles, miscellaneous interests and other assets on or used in connection with the Leases, the Lands, the Wells, the Lease Property and Equipment, or the Permits and Easements (collectively the "Miscellaneous Personal Property"), including records, files, and other data that relate to the Leases, the Lands, the Wells, the Lease Property and Equipment, the Permits and Easements, or the Related Contracts, and lease, land and well files,

production records, title opinions, contract, regulatory and environmental files, and geological and geophysical information (collectively the "Property Records").

ASSIGNOR warrants title to the Transferred Interests in the Property against burdens, claims, title defects and other matters arising by, through or under ASSIGNOR, except for overriding royalties created by, through or under ASSIGNOR that are included in the total royalty burdens to which the Transferred Interests in the Property are subject, as more fully described in Exhibit A. ASSIGNOR quitclaims to ASSIGNEE the benefit of all previous warranties in ASSIGNOR's chain of title, insofar as they may cover the Transferred Interests in the Property.

Except for the special warranty of title set forth above and for those representations and warranties made by ASSIGNOR in the PSA, ASSIGNOR CONVEYS THE TRANSFERRED INTERESTS IN THE PROPERTY TO ASSIGNEE WITHOUT ANY EXPRESS, STATUTORY OR IMPLIED WARRANTY OR REPRESENTATION OF ANY KIND, INCLUDING WARRANTIES RELATING TO (i) THE CONDITION OR MERCHANTABILITY OF THE TRANSFERRED INTERESTS IN THE PROPERTY, (ii) THE FITNESS OF THE TRANSFERRED INTERESTS IN THE PROPERTY FOR ANY PARTICULAR PURPOSE, OR (iii) CONFORMITY TO MODELS OR SAMPLES OF MATERIALS. ASSIGNEE HAS INSPECTED (OR HAS BEEN GIVEN THE OPPORTUNITY TO INSPECT), THE TRANSFERRED INTERESTS IN THE PROPERTY AND IS SATISFIED AS TO THE PHYSICAL, OPERATING, REGULATORY COMPLIANCE, SAFETY AND ENVIRONMENTAL CONDITION (BOTH SURFACE AND SUBSURFACE) OF THE TRANSFERRED INTERESTS IN THE PROPERTY AND EXPRESSLY AND KNOWINGLY ACCEPTS THE TRANSFERRED INTERESTS IN THE PROPERTY AS IS, WHERE IS, AND WITH ALL FAULTS AND DEFECTS AND IN ITS PRESENT CONDITION AND STATE OF REPAIR. Without limiting the generality of the foregoing, ASSIGNOR makes no representation or warranty as to (i) the amount, value, quality, quantity, volume or deliverability of any oil, gas or other minerals or reserves (if any) in, under or attributable to the Transferred Interests in the Property, (ii) the physical, operating, regulatory compliance, safety or environmental condition of the Transferred Interests in the Property, (iii) the geological or engineering condition of the Transferred Interests in the Property or any value thereof, (iv) the ability of the Transferred Interests in the Property to generate income or profits; or (v) the cost of owning or operating the Transferred Interests in the Property.

To the extent that the Transferred Interests in the Property cover state or federal leases, separate assignments on the appropriate state or federal forms required for filing in the applicable state or federal records are being delivered contemporaneously herewith. Such separate assignments are intended to cover the same interests that are being conveyed hereby.

This Assignment shall extend to and shall be binding upon the successors and assigns of ASSIGNOR and ASSIGNEE.

THIS ASSIGNMENT is executed by the parties as of the Effective Date.

ASSIGNOR:

BLACKBURN OIL & GAS, LLC

By: 

Michael D. O'Neal, President

ASSIGNEE:

RESOURCE LEGACY INVESTMENTS, L.L.C.

By: Resource Strategies, L.L.C., a Utah limited liability company, its manager

By: The Erie County Investment Co., its manager

By:

David E. Bailey
David E. Bailey, President

STATE OF COLORADO

§

§ ss.

CITY AND COUNTY OF DENVER §

This instrument was acknowledged before me on June 1, 2009, by Michael D. O'Neal, as President of BLACKBURN OIL & GAS, LLC, a Colorado limited liability company, on behalf of said limited liability company. Witness my hand and official seal.

JOHANNA PESSIRILO
STATE OF COLORADO
NOTARY PUBLIC

(SEAL)

Johanna Pessirilo
NOTARY PUBLIC

My commission expires: 4-11, 2011

STATE OF COLORADO

§

§ ss.

CITY AND COUNTY OF DENVER §

This instrument was acknowledged before me on June 1, 2009, by David E. Bailey, as President of The Erie County Investment Co., an Ohio corporation, the Manager of Resource Strategies, L.L.C., a Utah limited liability company, the Manager of RESOURCE LEGACY INVESTMENTS, L.L.C., a Colorado limited liability company, on behalf of said limited liability company. Witness my hand and official seal.

JOHANNA PESSIRILO
STATE OF COLORADO
NOTARY PUBLIC

(SEAL)

Johanna Pessirilo
NOTARY PUBLIC

My commission expires: 4-11, 2011



EXHIBIT "A"

THE PROPERTY; WELL NAMES; TRANSFERRED INTERESTS; LEASE SCHEDULE

Blackburn Unit, Eureka County, Nevada.

(1) An undivided one-half of any and all right, title and interest of ASSIGNOR in and to the leasehold estate created by the oil and gas lease described below, insofar and only insofar as it covers the land described below, subject to a proportionate share of lessors' and overriding royalties in an aggregate amount of 18.5% (including without limitation a proportionate share of the 5.0% overriding royalty interest being conveyed to BlueRock Energy Capital, Ltd. pursuant to an Assignment of Overriding Royalty of even date herewith) and subject to the contracts, agreements and other matters described in Exhibit "B" attached to this Assignment:

Lessor: United States of America NVN-52055 (segregated from USA N-10613)
Lessee: Merle C. Chambers
Date: November 1, 1974
Description: T27N-R52E, MDM
Section 7: SE/4;
Section 9: N/2 NW/4, SE/4 NW/4, W/2 SW/4;
Section 22: W/2 SW/4.

(2) An undivided one-half of any and all right, title and interest of ASSIGNOR in and to the leasehold estate created by the oil and gas lease described below, insofar and only insofar as it covers the land described below, subject to a proportionate share of lessors' and overriding royalties in an aggregate amount of 21.5% (including without limitation a proportionate share of the 5.0% overriding royalty interest being conveyed to BlueRock Energy Capital, Ltd. pursuant to an Assignment of Overriding Royalty of even date herewith) and subject to the contracts, agreements and other matters described in Exhibit "B" attached to this Assignment:

Lessor: United States of America NVN-11348
Lessee: Suzanne D. Bucy
Date: May 1, 1975
Recorded: Book 57, Page 256, Records of Eureka County, Nevada
Description: T27N-R52E, MDM
Section 7: NE/4;
Section 8: W/2, SE/4, S/2NE/4.

EXHIBIT "B"

CONTRACTS; OPERATING AGREEMENTS

1. Unit Agreement for the Development and Operation of the Blackburn Area dated May 30, 1980
2. Unit Operating Agreement dated May 30, 1980
3. Contraction of Blackburn Unit effective November 12, 1987
4. Unit Development Agreement with Eland Energy, Inc. dated November 1, 2007
5. Crude Oil Purchase/Sales Contract dated November 1, 2007
6. Amendment to the Transportation Deduction Calculated as part of Crude Oil Pricing Contract dated March 18, 2008
7. Amendment to the Transportation Deduction Calculated as part of Crude Oil Pricing Contract dated December 9, 2008

