

DOC # 0214974

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01:39 PM

**Official Record**

Recording requested By  
JONATHAN BAKER

Eureka County - NV  
Mike Rebaleati - Recorder

Fee: \$47.00

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RPTT:

Recorded By: FES

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0214974

APN \_\_\_\_\_

Recording Requested By:

Name Jonathan Baker

Address 6029 W Sage Fork Rd

City / State / Zip West Jordan, Utah, 84081

**ASSIGNMENT OF OIL AND GAS LEASES**

**(Print Name of Document on the Line Above)**

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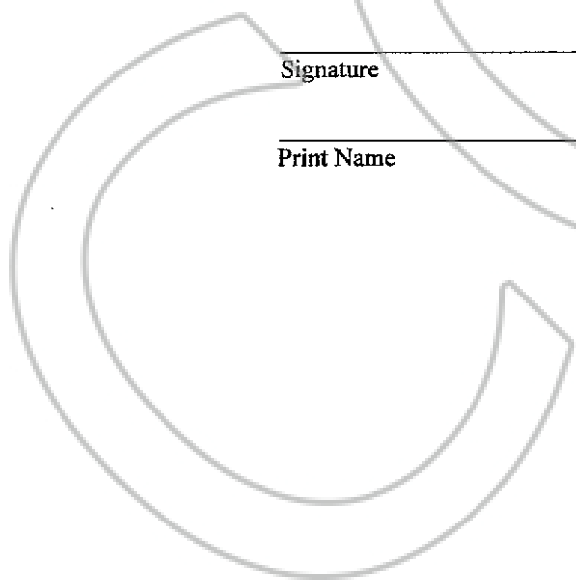
I the undersigned hereby affirm that this document submitted for recording contain personal information (social security number, driver's license number or identification card number) of a person as required by a specific law, public program or grant that requires the inclusion of the personal information. 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 OF OIL AND GAS LEASES**

STATE OF NEVADA            )  
  ) ss.  
COUNTY OF EUREKA        )

KNOWN ALL MEN BY THESE PRESENTS:

THAT **Meagher Oil & Gas Properties, Inc.**, ("Assignor"), 16 Inverness Place East, Building B, Englewood, CO 80112-5615, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby sell, assign, transfer and convey unto **Phoenix Oil & Gas LLC** ("Assignee"), 5 Wanderwood Way, Sandy, Utah 84092, one hundred percent (100%) of Assignor's right, title and interest in, to and under the oil and gas leases described in Exhibit A attached hereto and made part hereof for all purposes, hereinafter referred to as the "Leases";

This Assignment is made subject to that certain unrecorded Offer to Purchase Letter Agreement dated June 26, 2008, ("Letter Agreement") by and between Assignor and Assignee.

Assignor hereby warrants that title to the Leases is free and clear of all liens, claims, security interests, mortgages, charges and encumbrances arising by, through or under Assignor, but not otherwise. Except as expressly set forth in the preceding sentence, this assignment is made without warranty of any kind, either express or implied.

The assigned Leases shall be subject to and burdened by the terms and conditions of the Leases, including, but not limited to and only if applicable, all landowners' royalties, overriding royalty interests and similar interests of record. Assignee shall assume, and shall be deemed to have assumed all rental, shut-in payment, and other payment and performance obligations and liabilities arising under the Leases and the Letter Agreement.

All taxes, including but not limited to, excise taxes, state severance taxes, ad valorem taxes, property taxes, production taxes, net profits taxes, and any other local, state and/or federal taxes or assessments, but not income taxes, based upon or measured by the ownership of the Leases or the production of hydrocarbons therefrom or the receipt of proceeds therefrom, ("Taxes"), for all taxable periods prior to August 1, 2008 shall remain Assignor's responsibility, and all deductions, credits and refunds pertaining to such Taxes attributable to taxable periods prior to August 1, 2008, no matter when received, shall belong to Assignor. Assignee shall assume responsibility for and indemnify, defend and hold harmless Assignor from any and all claims for Taxes after August 1, 2008.

Separate assignments of the Leases will be executed on officially approved governmental forms by Assignor to Assignee, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Assignor shall provide said assignments to Assignee at closing on September 1, 2008. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, power and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Leases conveyed herein.





# Exhibit A

Attached to Assignment of Oil and Gas Leases dated effective August 1, 2008 between Meagher Oil Gas Properties, Inc., Assignor, and Phoenix Oil & Gas LLC, Assignee

| Lessor                                     | Lessee             | Lease Date | Description   | Gross Acres |
|--|--------------------|------------|---|-------------|
| USA NVN 83808 (segregated from NVN 78979)  | Context Energy Co. | 9/1/2004   | T21½N R52E, MDM<br>Sec 2: Lots 1-12, N2<br>Sec 3: Lots 1-12, N2<br>Sec 4: Lots 1-12, N2<br>T22N R52E, MDM<br>Sec 33: All<br>Sec 34: All<br>Sec 35: All  | 4008.64     |
| USA NVN 83809 (segregated from NVN 78975)  | Context Energy Co. | 9/1/2004   | T22N R52E, MDM<br>Sec 9: All<br>Sec 10: All<br>Sec 15: All<br>Sec 16: All   | 2560.00     |
| USA NVN 83810 (segregated from NVN 78974)) | Context Energy Co. | 10/1/2004  | T22N R52E, MDM<br>Sec 21: All<br>Sec 22: All<br>Sec 23: All<br>Sec 26: All<br>Sec 27: All<br>Sec 28: All  | 3840.00     |
| USA NVN 83811 (segregated from NVN 78976)  | Context Energy Co. | 9/1/2004   | T22N R52E, MDM<br>Sec 3: Lots 1-4, S2N2, S2 [All]<br>Sec 4: Lots 1-4, S2N2, S2 [All]<br>T23N R52E, MDM<br>Sec 20: All (Pro DIA 165)<br>Sec 21: All (Pro DIA 165)<br>Sec 28: All (Pro DIA 165)<br>Sec 29: All (Pro DIA 165)<br>Sec 32: SW<br>Sec 33: N2, SE (Pro DIA 165)<br>Sec 33: All (Pro DIA 165) | 5075.29     |



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| Lessor                                    | Lessee             | Lease Date | Description   | Gross Acres |
|---|--------------------|------------|---|-------------|
| USA NVN 83812 (segregated from NVN 78977) | Context Energy Co. | 9/1/2004   | T23N R52E, MDM<br>Sec 4: All (Pro DIA 165)<br>Sec 5: Lots 3, 4, S2NW<br>Sec 5: E2, SW (Pro DIA 165)<br>Sec 8: All (Pro DIA 165)<br>Sec 9: All (Pro DIA 165)<br>Sec 16: All (Pro DIA 165)<br>Sec 17: All (Pro DIA 165)<br>T24N R52E, MDM<br>Sec 32: All (Pro DIA 154)<br>Sec 33: All (Pro DIA 154) | 5195.20     |
| USA NVN 83813 (segregated from NVN 78978) | Context Energy Co. | 9/1/2004   | T24N R52E, MDM<br>Sec 4: All (Pro DIA 164)<br>Sec 9: All (Pro DIA 164)<br>Sec 16: All (Pro DIA 164)<br>Sec 20: All (Pro DIA 164)<br>Sec 21: All (Pro DIA 164)<br>Sec 28: All (Pro DIA 164)<br>Sec 29: All (Pro DIA 164)   | 4457.00     |
| USA NVN 83814 (segregated from NVN 79359) | Context Energy Co. | 1/1/2005   | T21N R51E, MDM<br>Sec 6: Lots 1-7, S2NE, SENW, E2SW, SE   | 637.24      |
| USA NVN 83815 (segregated from NVN 79362) | Context Energy Co. | 1/1/2005   | T21N R51E, MDM<br>Sec 31: Lots 1-4, E2, E2W2<br>Sec 32: All   | 1279.60     |
| USA NVN 83816 (segregated from NVN 79364) | Context Energy Co. | 1/1/2005   | T22N R51E, MDM<br>Sec 31: Lots 1-4, E2, E2W2  | 635.24      |
| USA NVN 79397                             | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>(PRO DIA 204)<br>Sec 4: All<br>Sec 5: All<br>Sec 6: All   | 264.00      |
| USA NVN 79398                             | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>(PRO DIA 204)<br>Sec 7: All<br>Sec 18: All  | 1280.00     |



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# Exhibit A

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| Lessor                                     | Lessee             | Lease Date | Description  | Gross Acres |
|--|--------------------|------------|--|-------------|
| USA NVN 79399                              | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>(PRO DIA 204)<br>Sec 8: All<br>Sec 9: All<br>Sec 16: All<br>Sec 17: All (excl ME Patent 1231073) | 2539.00     |
| USA NVN 79400                              | Context Energy Co. | 2/1/2005   | T21N R51E, MDM<br>Sec 7: Lots 1-4, E2, E2W2<br>Sec 18: Lots 1-4, E2, E2W2  | 1273.88     |
| USA NVN 79401                              | Context Energy Co. | 2/1/2005   | T21N R51E, MDM<br>Sec 19: Lots 1-4, E2, E2W2<br>Sec 30: Lots 1-4, E2, E2W2   | 1277.04     |
| USA NVN 79402                              | Context Energy Co. | 2/1/2005   | T22N R51E, MDM<br>Sec 19: NESW, SE, N2 (PRO DIA 158)<br>Sec 30: E2, SENW, E2SW                                     | 956.00      |
| USA NVN 83817 (segregated from NVN 082897) | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>Sec 15: PROT All   | 640.00      |
| USA NVN 082899                             | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>Sec 22: PROT All<br>Sec 23: PROT All<br>Sec 26: PROT All<br>Sec 27: PROT All                     | 2560.00     |
| USA NVN 082901                             | Context Energy Co. | 2/1/2005   | T20N R51E, MDM<br>Sec 35: PROT All<br>Sec 36: PROT All   | 1590.00     |
| USA NVN 082907                             | Context Energy Co. | 2/1/2005   | T24N R51E, MDM<br>Sec 3: Lots 1-4, S2N2, S2 [All]<br>Sec 4: Lots 1-4, S2N2, S2 [All]                               | 1287.36     |
| USA NVN 83818 (segregated from NVN 082906) | Context Energy Co. | 2/1/2005   | T24N R51E, MDM<br>Sec 9: All<br>Sec 16: NE, PROT W2, SE  | 1254.00     |
| USA NVN 83819 (segregated from NVN 082912) | Context Energy Co. | 2/1/2005   | T24N R51E, MDM<br>Sec 33: PROT All   | 672.00      |
| USA NVN 082924                             | Context Energy Co. | 2/1/2005   | T20N R52E, MDM<br>Sec 8: PROT All<br>Sec 9: PROT All   | 1280.00     |



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| Lessor                                     | Lessee            | Lease Date | Description   | Gross Acres |
|--|-------------------|------------|---|-------------|
| USA NVN 082925                             | Contex Energy Co. | 2/1/2005   | T20N R52E, MDM<br>Sec 15: PROT All<br>Sec 16: SW, PROT N2, SE<br>Sec 17: NE, N2NW, SENW, E2SE<br>Sec 18: Lots 1, 3, 4, N2NE, SENE, NENW | 1912.84     |
| USA NVN 082926                             | Contex Energy Co. | 2/1/2005   | T20N R52E, MDM<br>Sec 19: Lots 1-4, N2NE, SWNE, E2W2, SE<br>Sec 20: SENE, SWNW, SW, E2SE, SWSE<br>Sec 21: E2, N2NW, SWNW, SW            | 1538.11     |
| USA NVN 082927                             | Contex Energy Co. | 2/1/2005   | T21N R52E, MDM<br>Sec 2: PROT All<br>Sec 3: PROT All<br>Sec 10: PROT All<br>Sec 11: PROT All  | 2554.00     |
| USA NVN 83820 (segregated from NVN 082928) | Contex Energy Co. | 2/1/2005   | T21N R52E, MDM<br>Sec 4: PROT All<br>Sec 9: PROT All  | 1275.00     |
| USA NVN 83821 (segregated from NVN 082930) | Contex Energy Co. | 2/1/2005   | T21N R52E, MDM<br>Sec 16: PROT All  | 640.00      |
| USA NVN 082624                             | Contex Energy Co. | 2/1/2005   | T21N R52E, MDM<br>Sec 1: PROT All<br>Sec 12: PROT All   | 1339.00     |
| USA NVN 83822 (segregated from NVN 083378) | Contex Energy Co. | 8/1/2007   | T22N R51E<br>Sec 18: PROT All   | 635.00      |
| USA NVN 83823 (segregated from NVN 083394) | Contex Energy Co. | 8/1/2007   | T23N R51E, MDM<br>Sec 34: E2, PROT W2   | 650.00      |
| USA NVN 083403                             | Contex Energy Co. | 8/1/2007   | T15N R53E, MDM<br>Sec 23: E2NE, NWNE, W2, SE<br>Sec 24: All<br>Sec 25: All<br>Sec 26: All   | 2520.00     |
| USA NVN 083745                             | Contex Energy Co. | 11/1/2007  | T15N R53E, MDM<br>Sec 5: Lots 1-4, S2N2, S2 [All]<br>Sec 7: Lots 1-4, E2, E2W2 [All]  | 1257.44     |



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| Lessor         | Lessee            | Lease Date | Description  | Gross Acres |
|----------------|-------------------|------------|--|-------------|
| USA NVN 083746 | Contex Energy Co. | 11/1/2007  | T15N R53E, MDM<br>Sec 18: Lots 1-4, E2, E2W2 [All]<br>Sec 19: Lots 1-4, E2, E2W2 [All]<br>Sec 30: Lots 1-4, E2, E2W2 [All] | 1856.12     |
| USA NVN 083754 | Contex Energy Co. | 11/1/2007  | T15N R54E, MDM<br>Sec 21: NW, PROT E2, SW<br>Sec 28: PROT All  | 1223.00     |



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