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07/19/2010

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Official Record

Recording requested By
JONATHAN BAKER

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$42.00

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RPTT:

Recorded By: FES

Book- 501 Page- 0109

APN _____

Recording Requested By:

Name Jonathan Baker

Address 6029 W Sage Fork Rd

City / State / Zip West Jordan, UT, 84081



0215244

ASSIGNMENT AND BILL OF SALE

(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 AND BILL OF SALE

STATE OF NEVADA)
) ss.
COUNTY OF EUREKA)

KNOWN ALL MEN BY THESE PRESENTS:

This ASSIGNMENT OF AND BILL OF SALE ("Assignment") dated effective the 9th day of May, 2009 ("Effective Time"), is from **Exxel Energy USA, Inc.**, 609 West Hastings St., #1100, Vancouver, British Columbia, Canada V6B 4W4 (herein after referred to as "Assignor"), to **Phoenix Oil & Gas, LLC**, 5 Wanderwood Way, Sandy, Utah 84092 (herein after referred to as "Assignee").

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby GRANTS, CONVEYS, SELLS, TRANSFERS AND ASSIGNS to Assignee, subject to the terms and conditions hereof, an undivided one hundred percent (100%) interest in and to the oil, gas and other mineral leases (All right, title and interest) as described on Exhibit A attached hereto (hereinafter referred to as the "Leases") insofar as the Leases cover and affect the lands described on Exhibit "A" (the "Lands");

TO HAVE AND TO HOLD the Leases and Lands, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

The Assignor and Chamberlin Exploration Development and Research Stratigraphic Corporation ("Cedar Strat") had previously entered into that certain unrecorded Lease Acquisition and Development Agreement dated June 1, 2005 whereas, the terms of said agreement have expired and the Assignor relinquished its 100% interest, rights and title in and to the subject Exhibit A Lands to Cedar Strat. Furthermore, this Assignment is made subject to that certain unrecorded South Sulphur Springs ("SSS") Purchase Letter Agreement dated January 31, 2009, ("Letter Agreement") by and between Cedar Strat and Assignee whereas Assignee acquired the 100% rights, title and interest in and to the subject Exhibit A Lands from Cedar Strat. No provision set forth in this Assignment shall be deemed to enlarge, alter or amend the terms of the Letter Agreement.

Assignor hereby warrants and 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. Furthermore, Assignor warrants and shall defend title to the Lands and Leases conveyed to Assignee against every person whomsoever claiming the Lands and/or Leases or any part thereof by, through and 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.

Assignor hereby represents and warrants that it has the authority and rights to execute this Assignment.

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. It is the intent of the Assignor and the Assignee that this Assignment conveys to Assignee a net revenue interest in each Lease of 87.5%.

Separate assignments of the Leases shall be executed on officially approved governmental forms by Assignor to Assignee, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. 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.



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The terms of this Assignment of Oil & Gas Leases shall extend to and be binding upon the parties hereto, their respective heirs, legal representatives, successors and assigns, and shall be deemed to be covenants running with the Leases and the land covered thereby.

Assignor and Assignee agree to take all such further actions and to execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purpose of this Assignment.

IN WITNESS WHEREOF, this instrument is executed this 7 day of July 2010, but effective as of the Effective Time.

ASSIGNOR:

EXXEL ENERGY USA, INC.

By: John R. Hslop

Name, title

(NOTARIAL SEAL)

PROVINCE OF B.C.

The foregoing instrument was acknowledged before me this 7th day of JULY, 2010.

by JOHN R. Hslop, as
Exxel Energy USA Inc.

My Commission Expires 00ES NPT

Bernard Pinsky
Lawyer

800 - 835 West Georgia Street
Vancouver BC V6C 3H1
Telephone: (604) 687-5700

Notary Public

ASSIGNEE:

PHOENIX OIL & GAS, LLC

By: Jonathan Baker

Jonathan Baker, Landman

STATE OF UTAH

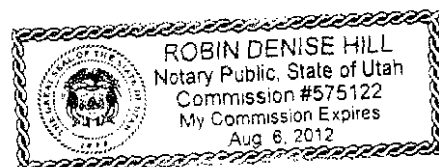
COUNTY OF SALT LAKE

This instrument was acknowledged before me this 14th day of July, 2010 by Jonathan Baker, as Landman for Phoenix Oil & Gas, LLC.

WITNESS my hand and official seal

My commission expires: 7-6-2012

Robin Denise Hill
Notary Public, State of Utah



Attached to Assignment of Oil and Gas Leases dated effective , 2009 between
Exxel Energy USA, Inc. (Assignor) and Phoenix Oil Gas, LLC (Assignee)

Lease #	Lessee	Legal Description	Lease Date	Acres
NVN-081749	Exxel Energy USA, Inc.	T25N R52E, Sec 10,25-26,28,35,36	1-Apr-2006	2,782.00
NVN-079040	Exxel Energy USA, Inc.	T24N R52E, Sec 2,3,10,11	1-Feb-2005	2,612.00
NVN-079035	Exxel Energy USA, Inc.	T24N R52E, Sec 15,22,23,26,27,34,35	1-Feb-2005	3,521.44
NVN-079041	Exxel Energy USA, Inc.	T23N R52E, Sec 2,3,10,11,14,15,22,23	1-Feb-2005	3,911.00

