

DOC # 0229290

05/06/2015 08:10 AM

Official Record

Recording requested By
KIRKWOOD OIL & GAS

Eureka County - NV

Sara Simmons - Recorder

Fee: \$42.00 Page 1 of 4

RPTT: Recorded By: LH

Book- 578 Page- 0231

APN # _____

Recording Requested By:

Name Kirkwood Oil & Gas

Address PO Box 2850

City/State/Zip Casper, WY 82602



0229290

Memorandum of Agreement
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fees applies)

MEMORANDUM OF AGREEMENT


THIS MEMORANDUM OF AGREEMENT (this "Memorandum"), dated as of March 20, 2015, is by and among KIRKWOOD EXPLORATION, LLC, a Wyoming limited liability company, whose address is P.O. Box 2850, Casper, Wyoming 82602 ("Kirkwood"), GRANT CANYON OIL & GAS, LLC, a Colorado limited liability company, whose address is 717 17th Street, Suite 1400, Denver, Colorado 80202 ("Grant Canyon"), and WESCO OPERATING, INC., a Wyoming corporation, whose address is P.O. Box 2850, Casper, Wyoming 82602 ("Wesco"). Kirkwood, Grant Canyon and Wesco are herein collectively referred to as the "Parties" and individually as a "Party."

NOTICE IS HEREBY GIVEN THAT:

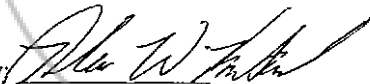
- (1) Kirkwood and Grant Canyon have entered into an Exploration and Development Agreement dated as of March 20, 2015 (the "Development Agreement");
- (2) Kirkwood and Grant Canyon, as the initial Non-Operators, and Wesco, as the initial Operator, have entered into an Operating Agreement dated March 20, 2015 (the "Operating Agreement");
- (3) The Development Agreement and the Operating Agreement affect the rights to crude oil, natural gas, condensate, casinghead gas, other hydrocarbons and any and all other substances of value that may be produced therewith (collectively, the "Subject Minerals"), in, on, under or that may be produced from the leasehold estates or other interests in and to the lands described in Exhibit "A" attached hereto and made a part hereof or any other lands now or hereafter pooled or unitized therewith (collectively, the "Subject Lands"); and
- (4) This Memorandum is intended to be recorded in Eureka County, Nevada in order to give notice that, pursuant to the terms of the Development Agreement and the Operating Agreement, each of the Parties has rights and obligations with respect to the Subject Lands and the Subject Minerals produced or to be produced from the Subject Lands upon the terms set forth in the Development Agreement and the Operating Agreement, and that, while the Development Agreement and the Operating Agreement are in effect, any and all interests of any Party in and to the Subject Lands and the Subject Minerals produced or to be produced from the Subject Lands are subject to the rights of the other Parties, as set forth in the Development Agreement and the Operating Agreement.

IN WITNESS WHEREOF, Kirkwood, Grant Canyon and Wesco have caused this Memorandum to be executed and delivered as of the date first above written.

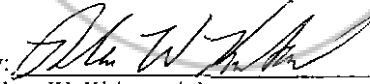
GRANT CANYON OIL & GAS, LLC

By: 
Michael D. O'Neal, President

KIRKWOOD EXPLORATION, LLC

By: 
Robert W. Kirkwood, Manager

WESCO OPERATING, INC.

By: 
Robert W. Kirkwood, Manager



0229290

Book: 578
Page: 232

05/06/2015
Page: 2 of 4

STATE OF COLORADO §
CITY AND COUNTY OF DENVER §

On this 13th day of April, 2015, before me personally appeared Michael D. O'Neal, in his capacity as President of GRANT CANYON OIL & GAS, LLC, a Colorado limited liability company, who, being duly sworn by me, acknowledged that he executed the foregoing instrument in the name of said entity for the uses and purposes therein stated.

Witness my hand and seal this 13th day of April, 2015.

(SEAL)



Cynthia A. Hallett
Notary Public
My Commission Expires: 2/24/19

STATE OF WYOMING §
COUNTY OF NATRONA §

On this 8th day of April, 2015, before me personally appeared Robert W. Kirkwood, in his capacity as Manager of KIRKWOOD EXPLORATION, LLC, a Wyoming limited liability company, who, being duly sworn by me, acknowledged that he executed the foregoing instrument in the name of said entity for the uses and purposes therein stated.

Witness my hand and seal this 8th day of April, 2015.

(SEAL)



Cassy A. Hague
Notary Public
My Commission Expires: 9/10/17

STATE OF WYOMING §
COUNTY OF NATRONA §

On this 8th day of April, 2015, before me personally appeared Robert W. Kirkwood, in his capacity as President of WESCO OPERATING, INC., a Wyoming corporation, who, being duly sworn by me, acknowledged that he executed the foregoing instrument in the name of said entity for the uses and purposes therein stated.

Witness my hand and seal this 8th day of April, 2015.

(SEAL)



Cassy A. Hague
Notary Public
My Commission Expires: 9/10/17

Exhibit "A"

Attached to and made a part of that certain Memorandum of Agreement dated March 20, 2015, by and between Wesco Operating, Inc. as Operator and Kirkwood Exploration, LLC, etal as Non-Operator.

Description of lands subject to this agreement:

Township 26 North, Range 51 East, M.D.M.

- Section 1: All
- Section 2: E½E½
- Section 11: E½
- Section 12: All

Township 26 North, Range 52 East, M.D.M.

- Section 6: All

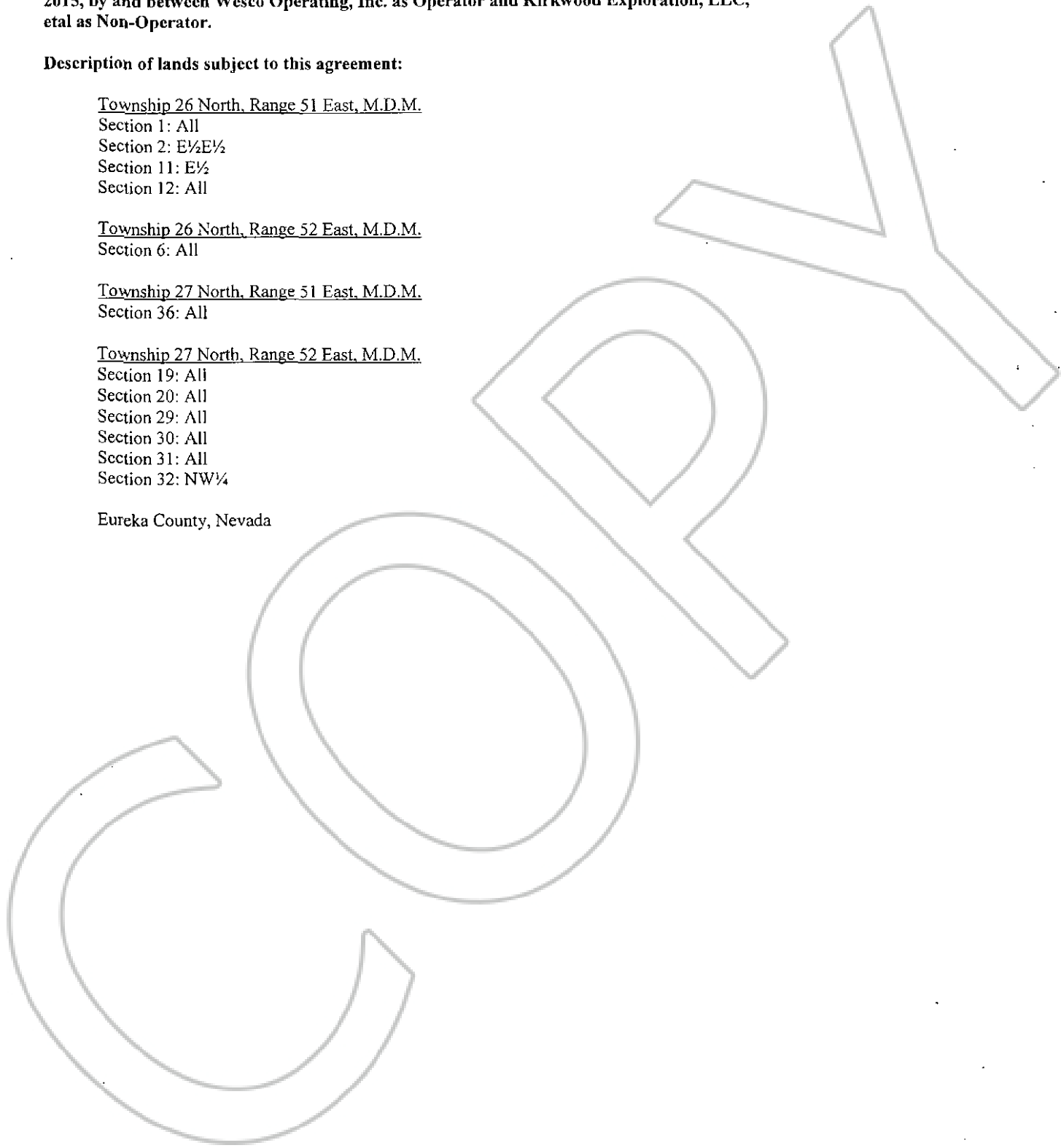
Township 27 North, Range 51 East, M.D.M.

- Section 36: All

Township 27 North, Range 52 East, M.D.M.

- Section 19: All
- Section 20: All
- Section 29: All
- Section 30: All
- Section 31: All
- Section 32: NW¼

Eureka County, Nevada



0229290

Book: 578 05/06/2015
Page: 234 Page: 4 of 4