

WHEN RECORDED AND/OR FILED
RETURN TO:

Deborah Thomas
Bryan Cave LLP
1700 Lincoln, Suite 4100
Denver, Colorado 80203



**SECOND AMENDMENT TO
DEED OF TRUST, MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF PRODUCTION AND PROCEEDS,
FINANCING STATEMENT AND FIXTURE FILING**

This Second Amendment to Deed of Trust, Mortgage, Security Agreement, Assignment of Production and Proceeds, Financing Statement and Fixture Filing (this "**Amendment**"), dated as of March 1, 2016, is between GRANT CANYON OIL & GAS, LLC, a Colorado limited liability company ("**Debtor**"), with an address of 717 Seventeenth Street, Suite 1400 Denver, Colorado 80202, and BANK OF THE WEST, a California chartered bank ("**Secured Party**"), with an address of 633 Seventeenth Street, Suite 2000 Denver, Colorado 80202.

Recitals

A. By Deed of Trust, Mortgage, Security Agreement, Assignment of Production and Proceeds, Financing Statement and Fixture Filing, dated as of January 14, 2010, and recorded in the real property records of Eureka County, Nevada, on January 25, 2010 at Document No. 0214523, Book 497, Page 0163, and in Nye County, Nevada on February 2, 2010 at Document No. 740487, (the "**Original Deed of Trust**"), Debtor granted to the trustee named therein ("**Trustee**") and Secured Party, for the benefit of Secured Party, liens on and security interests in certain property, interests and rights as more specifically described therein.

B. By First Amendment to Deed of Trust, Mortgage, Security Agreement, Assignment of Production and Proceeds, Financing Statement and Fixture Filing, dated as of May 30, 2014, and recorded in the real property records of Eureka County, Nevada on June 13, 2014, at Document No. 0227538, Book 567, Page 54 (the "**First Amendment to Deed of Trust**;" and together with the Original Deed of Trust, the "**Deed of Trust**"), Debtor and Secured Party amended the Original Deed of Trust add additional interests in properties located in Eureka County, Nevada as more specifically provided therein.

C. This Amendment is executed to amend the Deed of Trust to exclude therefrom Buildings and Manufactured (Mobile) Homes as provided herein.

Amendment

In consideration of the mutual promises contained herein, the benefits to be derived by each party hereunder and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:



1. Amendment. The Deed of Trust is hereby amended by adding the following paragraph after paragraph 8 in the definition of "Collateral":

Notwithstanding any provision in this Instrument to the contrary, in no event is any Building (as defined in the applicable Flood Insurance Regulations) or Manufactured (Mobile) Home (as defined in the applicable Flood Insurance Regulations) included in the definition of "Collateral," and no Building or Manufactured (Mobile) Home is hereby encumbered by this Instrument; *provided* that Debtor's interests in all lands and Hydrocarbons situated under any such Building or Manufactured (Mobile) Home is included in the definition of "Collateral" and is encumbered by this Instrument. As used herein, "Flood Insurance Regulations" shall mean (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time, and (iv) the Flood Insurance Reform Act of 2004 and any regulations promulgated thereunder.

2. Incorporation and References. This Amendment shall be considered as an amendment to the Deed of Trust. References in the Deed of Trust to "this Instrument" shall be deemed to be references to the Deed of Trust as amended by this Amendment. When used in this Amendment or in the Deed of Trust, each reference to a term used in the Deed of Trust which is amended by this Amendment (including, without limitation, any reference to the "Collateral"), shall be deemed to be the term as amended and supplemented herein.

3. Confirmation. Debtor hereby adopts, ratifies, approves and confirms in every respect the Deed of Trust as amended by this Amendment, and hereby specifically reaffirms its obligations under the warranties, representations, covenants, agreements and indemnities and other provisions contained in the Deed of Trust as amended by this Amendment. To the extent necessary to confirm such amendments, Debtor hereby irrevocably:

(A) Real Property. Grants, bargains, sells, assigns, transfers and conveys to Trustee, with POWER OF SALE, for the benefit of Secured Party, that part of the Collateral that is real property (including any fixtures that are real property under applicable state law), subject to the assignment made under paragraph C below; TO HAVE AND TO HOLD all of the Collateral that is real property (including any fixtures that are real property under applicable state law), together with all of the rights, privileges, benefits, hereditaments and appurtenances in any way belonging, incidental or pertaining thereto, to Trustee and its successors and assigns, forever, IN TRUST, NEVERTHELESS, for the security and benefit of Secured Party and its successors and assigns, subject to all of the terms, conditions, covenants, agreements and trusts herein set forth;

(B) Personal Property. Grants to Secured Party a security interest in that part of the Collateral that is personal property (including any fixtures that are personal property under applicable state law); and



(C) Assignment of Production. Absolutely assigns to Secured Party all of the severed and extracted Hydrocarbons produced from or allocated or attributed to any of the Collateral or any other interest of Debtor (whether now owned or hereafter acquired by operation of law or otherwise) in, to and under or that covers, affects or otherwise relates to the Land or to any of the estates, property rights or other interests described or referred to above, together with all of the proceeds thereof.

4. Miscellaneous. This Amendment shall bind Debtor and inure to the benefit of Secured Party and their respective successors and assignees. Except as specifically provided for in this Amendment (a) the Deed of Trust and the liens and security interests created thereby shall remain in full force and effect, (b) this Amendment does not modify or affect the terms, conditions or provisions of the Deed of Trust, (c) nothing contained in this Amendment shall be deemed to be, or construed as, a waiver of any such terms, conditions or provisions, or as a waiver of any other term, condition or provision, and (d) this Amendment is a "Loan Document" as defined in the Credit Agreement, and is incorporated by reference in and made a part of the Credit Agreement, as provided therein.

5. Execution in Counterparts. This Amendment may be executed in one or more original counterparts. Each counterpart shall be deemed to be an original for all purposes, and all counterparts shall together constitute but one and the same instrument.

[Signature Page Follows]



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Executed as of the date first above written.

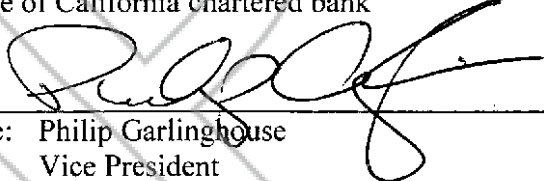
DEBTOR:

GRANT CANYON OIL & GAS, LLC
a Colorado limited liability company

By: 
Name: Michael D. O'Neal
Title: President
Organizational I.D. No. 20051360507

SECURED PARTY:

BANK OF THE WEST
a State of California chartered bank

By: 
Name: Philip Garlinghouse
Title: Vice President

[SIGNATURE PAGE TO SECOND AMENDMENT TO DEED OF TRUST MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF PRODUCTION AND PROCEEDS, FINANCING STATEMENT AND FIXTURE FILING]



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ACKNOWLEDGMENT CERTIFICATES

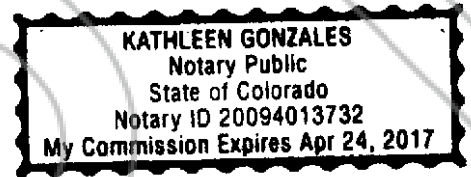
STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

This instrument was acknowledged before me on March 24, 2016, by Michael D. O'Neal, as President of GRANT CANYON OIL & GAS, LLC, a Colorado limited liability company. Witness my hand and official seal.

Kathleen Gonzales
Notary Public

My commission expires: 4/24/2017

(NOTARIAL SEAL)



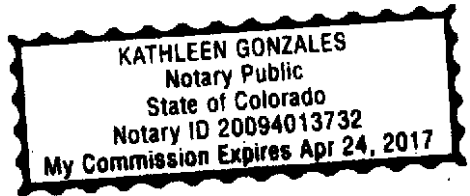
STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

This instrument was acknowledged before me on March 24, 2016, by Philip Garlinghouse, as Vice President of BANK OF THE WEST, a State of California chartered bank. Witness my hand and official seal.

Kathleen Gonzales
Notary Public

My commission expires: 4/24/2017

(NOTARIAL SEAL)



[SIGNATURE PAGE TO SECOND AMENDMENT TO DEED OF TRUST MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF PRODUCTION AND PROCEEDS, FINANCING STATEMENT AND FIXTURE FILING]

