

MEMORANDUM

This MEMORANDUM is made this 2nd day of January, 2014, by Pennaco Energy, Inc., a wholly owned subsidiary of Marathon Oil Company, whose mailing address is P.O. Box 3128 Houston, Texas 77253;

Pennaco Energy, Inc. has entered into an ASSIGNMENT AND TRANSFER OF RESERVOIR AGREEMENT dated December 17, 2013 located on the lands described as follows:

T58N-R82W
Section 32: SESW

In the Agreement, Pennaco Energy, Inc. has assigned to the Landowner all the specific rights and liabilities pertaining to the R14-32 Reservoir, Stock Reservoir Permit No. P13392S more fully described in the actual ASSIGNMENT AND TRANSFER OF RESERVOIR AGREEMENT. Pennaco Energy, Inc. is executing the Memorandum for the purpose of placing the same of record, to give constructive notice of the Agreement in lieu of recording the Agreement in its entirety.

IN WITNESS WHEREOF, this Memorandum is executed as of the day, month and year first hereinabove written.

Pennaco Energy, Inc.

By:

Peggy A. Gilbert
Peggy A. Gilbert
Attorney-in-Fact

(ACKNOWLEDGMENT FOR CORPORATION)

STATE OF TEXAS

COUNTY OF HARRIS

The foregoing instrument was acknowledged before me this 2nd day of January 2014, by Peggy A. Gilbert, Attorney-in-Fact of Pennaco Energy, Inc., on behalf of the corporation.

Yaroslava A. Martinez
Notary Public

My Commission Expires:

