

**Wellbore Assignment****THE STATE OF COLORADO**

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**KNOW ALL MEN BY THESE PRESENTS:**

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**COUNTY OF WELD**

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This Wellbore Assignment (the "Assignment") dated this 22nd day of April, 2015, effective as of November 5, 2014 (the "Effective Date"), is by and between Noble Energy WyCo, LLC, whose address is 1625 Broadway, Suite 2200, Denver, CO 80202 (hereinafter referred to as "Assignor") and Extraction Oil & Gas, LLC, whose address is 1888 Sherman Street, Suite 200, Denver, CO 80203 (hereinafter referred to as "Assignee"). For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, AND CONVEY unto Assignee all of Assignor's right, title, interest, and estate in and to (i) the wells and associated wellbores described on the attached Exhibit A (each, individually, a "Well" and collectively, the "Wells"), (ii) the rights in and to the oil and gas leases described on the attached Exhibit B (the "Leases"), insofar and only insofar as said Leases cover the lands described on Exhibit B, as are necessary to operate, maintain, produce and plug and abandon the Wells, (iii) all personal property and fixtures associated with the Wells, including without limitation the following: all tubing, casing and other equipment in the wellbore, wellhead equipment and surface production facilities, (iv) all oil, gas, gas condensate, casinghead gas, and other liquid and gaseous hydrocarbons produced from the Wells; and (v) all existing and effective contracts, agreements, operating agreements, surface rights, licenses and permits insofar as they relate to the Wells and only to the extent assignable. The interests hereby assigned are hereinafter referred to as the "assigned interest" and is expressly made subject to the following conditions, and covenants:

1. This Assignment is made and accepted subject to, and Assignee hereby assumes, any and all overriding royalties, payments out of production, and other burdens or encumbrances of record as of the Effective Date to which the Leases may be subject to the extent the same cover and affect the assigned interest.

2. Assignee accepts the assigned interest subject to all of the express and implied covenants and obligations of the Leases, insofar as they relate to the assigned interest.

3. This Assignment is made by Assignor and accepted by Assignee without any warranty whatsoever, either express or implied, and without recourse, except that Assignor warrants title as against all parties claiming an interest in the Leases by, through or under Assignor. This Assignment is made with full substitution and subrogation of Assignee in and to all covenants and warranties heretofore made or given by others.

4. This Assignment is made in accordance with and is subject to all the terms, provisions, and conditions of that certain Letter Agreement dated April 22, 2015, and effective November 5, 2014, between Assignor and Assignee (the "Letter Agreement") and incorporated by this reference the same as though fully set out herein. However, this Assignment is neither intended as, nor shall it be deemed to accomplish, a merger of the terms and provisions directly set out herein and the terms and provisions of said Letter Agreement. Should there be any conflict between this Assignment and the Letter Agreement, the terms and conditions set out in the Letter Agreement shall prevail.

5. The assigned interests do not include, and Assignor does not intend to assign and Assignee does not intend to receive, any interest in the following to the extent that such items do not directly relate to the operation of, and production of hydrocarbons from, a Well: all lands, minerals, oil and gas leases and lands pooled therewith, units, working interests, executory interests, reversionary interests, net profits interests, net revenue interests, term interests, royalty and overriding royalty interests, fee interests, surface interests, and any other interests of a similar nature, all contracts, agreements, licenses, and servitudes, all easements, leases, surface use, and right-of-way agreements, all other property and equipment not directly used in connection with the operation and production of the Wells and any and all rights not expressly herein conveyed as part of the assigned interest.

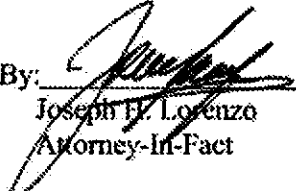
6. Assignor reserves and retains for each Well assigned an overriding royalty interest in the Leases equal to the difference between 20% and the existing burdens of record on November 5, 2014, proportionately reduced as to the assigned interest ("ORRI"). The ORRI shall be applicable to all oil, gas, casinghead gas and other associated hydrocarbons produced, saved and marketed from or otherwise allocated or attributable to the assigned interest in the Well. The ORRI reserved by Assignor shall be delivered free and clear of all costs and expenses of production, but shall be subject to and bear its proportionate share of all processing, gathering, treating, separating and transportation costs, other costs borne by the lessee under the Leases, other costs or expenses making oil, gas, casinghead gas and other associated hydrocarbons ready for sale or use, and all production, severance and other taxes. The ORRI shall be reduced proportionately if the Leases cover less than the entire mineral estate in the lands covered by the Leases or lands included in a spacing unit therewith, or if Assignor's working interest is less than the entire leasehold estate in the Leases, or if for any reason title should fail as to all or part of the leasehold estates owned by Assignor. Additionally, the ORRI shall be reduced in proportion that the acreage burdened by the ORRI bears to all the acreage included in any pooled or spaced unit. Upon the occurrence of "Payout" (as defined below) for each Well, Assignor shall have the right to convert its ORRI for such Well to a proportionate share of 20% of its pre-drilling working interest in the interest assigned to Assignee limited to the wellbore for each such Well. The ORRI shall automatically terminate upon such conversion. This back-in working interest shall be assigned in the same form as this Assignment effective as of the Payout date. Assignee shall notify Assignor no later than thirty (30) days following the occurrence of Payout for each Well. Upon receipt of such notification, Assignor shall have a 30-day option to convert the ORRI to the back-in working interest. Failure to respond within the 30-day period shall be deemed an option not to convert the ORRI to the back-in working interest. The term "Payout" shall be defined as that point in time in which Assignee has recovered out of its share of production from the Well 100% of all costs incurred by Assignee in the drilling, testing, completing, equipping (including all surface facilities) and the reasonable expense of operating such Well through the Payout period, after deducting (i) the payment of all applicable severance and production taxes, (ii) all royalty and overriding royalties burdening Assignor's interest in the Leases as of this date, (iii) the ORRI and (iv) any insurance reimbursements or other non-production monetary proceeds received by Assignee.

TO HAVE AND TO HOLD the assigned interest unto Assignee and its successors and assigns, subject to all the express and implied covenants and obligations of the Leases and this Assignment.

EXECUTED this 22 day of April 2015, but effective as of the Effective Date.


*[signature page to follow]*

**ASSIGNOR:**  
NOBLE ENERGY WYCO, LLC

By:   
Joseph E. Lorenzo  
Attorney-In-Fact

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**ASSIGNEE:**  
EXTRACTION OIL & GAS,  
LLC

By:   
Matt Owens  
President

**ACKNOWLEDGEMENTS**

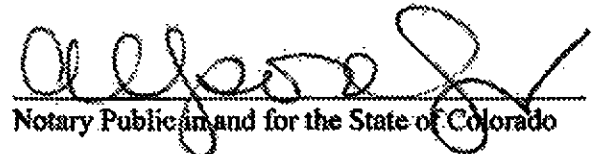
STATE OF COLORADO §  
 §  
 CITY AND COUNTY OF DENVER §

BEFORE ME, the undersigned authority, on this day personally appeared Matt Owens, President for Extraction Oil & Gas, LLC, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

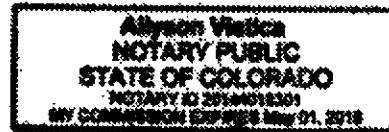
GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this 27<sup>th</sup> day of April, 2015.

MY COMMISSION EXPIRES:

May 1, 2018

  
 Notary Public and for the State of Colorado

STATE OF COLORADO §  
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 CITY AND COUNTY OF DENVER §

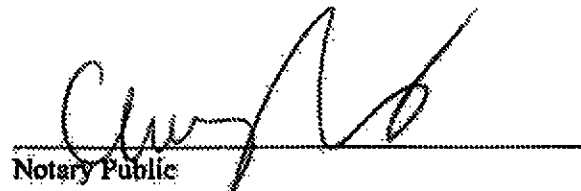


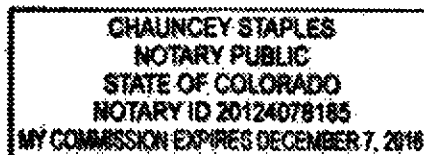
BEFORE ME, the undersigned authority, on this day personally appeared Joseph H. Lorenzo, Attorney-In-Fact for Noble Energy WyCo, LLC, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this 22<sup>nd</sup> day of April, 2015.

MY COMMISSION EXPIRES:

12/7/2016

  
 Notary Public



**EXHIBIT A**

Attached to and made a part of that certain Wellbore Assignment dated effective November 5, 2014, by and between Noble Energy WyCo, LLC, as Assignor, and Extraction Oil & Gas, LLC, as Assignee.

**The Wells are described as follows:**

1.     Well Name:                     Windsor LV F - 14H  
       Well API Number:           05-123-38175  
       Surface Hole Location:      Township 6 North, Range 67 West, 6<sup>th</sup> P.M.  
  Section 14: NENE  
  Weld County, Colorado  
  1373' FNL, 265' FEL  
       Bottom Hole Location:      2175' FNL, 463' FWL
  
2.     Well Name:                     Windsor LV G - 14H  
       Well API Number:           05-123-39054  
       Surface Hole Location:      Township 6 North, Range 67 West, 6<sup>th</sup> P.M.  
  Section 14: NENE  
  Weld County, Colorado  
  1405' FNL, 265' FEL  
       Bottom Hole Location:      2620' FNL, 460' FWL

**End of Exhibit "A"**

**EXHIBIT B**

Attached to and made a part of that certain Wellbore Assignment dated effective November 5, 2014, by and between Noble Energy WyCo, LLC, as Assignor, and Extraction Oil & Gas, LLC, as Assignee.

**The Leases are described as follows:**

1. Quorum #: PC101468000  
Lease Date: June 22, 1978  
Lessor: Henry Stromberger, a widower  
Lessee: Brooks Exploration Incorporated  
Recording: August 4, 1978; Reception No. 1762435  
Description: Township 6 North, Range 67 West, 6<sup>th</sup> P.M.  
Section 14: S/2, and other lands  
Weld County, Colorado  
Containing 1,000, more or less

**End of Exhibit "B"**