

*Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS*

**To the Bondholders in:**

ISIN NO 001066204.2 - FRAM EXPLORATION ASA - 13 per cent Senior Secured Convertible Bond Issue 2012/2015

Oslo, 5 April 2018

**Summons (the "Summons") to Bondholders' Meeting – Amendments and consents**

Nordic Trustee AS (the "**Bond Trustee**") acts as trustee for the holders of bonds (the "**Bondholders**") in the "13 per cent Senior Secured Convertible Bond Issue 2012/2015" with ISIN NO 001066204.2 (the "**Bond Issue**"), where Fram Exploration AS (the "**Company**" or the "**Issuer**") is the issuer.

All capitalized terms used herein shall, unless otherwise defined in this Summons, have the meanings assigned to them in the loan agreement for the Bond Issue (the "**Loan Agreement**"), as amended by an amendment agreement dated 24 April 2013 and further amended by an amendment agreement no. 2 dated 20 February 2015 (jointly the "**Amendment Agreements**"). The Loan Agreement and the Amendment Agreements are jointly referred to herein as the "**Bond Agreement**" and the bonds issued thereunder are referred to as the "**Bonds**").

*The information in this summons regarding the Issuer and market conditions are provided by the Issuer, and the Bond Trustee has no factual knowledge of the content herein and expressly disclaims all liability whatsoever related to such information.*

## **1. BACKGROUND**

The Issuer's financial position remains weak, and the Issuer thus has proposed to make certain amendments to the Bond Agreement, to adopt the terms of the Bonds to a proposed agreement related to partial sale of assets in the US. Further, the general meeting of the Issuer has proposed to change the Bond Agreement in order to prolong the Maturity Date and release certain security interests, and the Issuer will formally seek consent from the Bondholders to make such changes.

The purpose of this Summons is to request approval from the Bondholders for the Bond Trustee, for and on behalf of the Bondholders, to enter into necessary agreements to implement the proposed proposals set out in clause 2 below and to authorize and agree to certain other matters and actions that are appropriate and necessary for the effectiveness and the consummation of the amendments and consents proposed.

The Proposal is put forward on the following background:

The Issuer has over time worked to find partners for developing the Whitewater Unit in Colorado. The market for assets like those held by the Issuer remains soft, but a partnership to finance further development is necessary to finance compliance obligations, hereunder drilling obligations. There are substantial drilling obligations as well as other compliance obligations falling due over the next few months. The Issuer recommends acceptance of the following proposal to the preservation of the remaining assets and value to Bondholders:

Piceance South Partners, LLC ("SPP") proposed and the Company agreed to a transaction including the following principal terms;

SPP commits to fund continuing operations, including to spend at least \$5,000,000 in order to reestablishing production from 26 existing wells and drilling 20 additional Dakota wells in the Whitewater Unit, as well as the assumption of all plugging and reclamation liabilities within the Whitewater Unit estimated to be \$1,500,000 and Renville County, North Dakota estimated to be \$500,000. The security for the plugging liabilities will remain in place and SPP will pay Issuer \$535,356, an identical amount to the security bond, sufficient to cover some of the accrued operational dues for the Issuer.

The Company will convey to SPP approximately 20,000 acres in the Whitewater Unit and all other assets related to the Whitewater Unit.

Issuer shall retain a 1.1875% overriding royalty (ORRI) within 47,000 net acres leased and additionally, SPP shall assign a 4.00% overriding royalty on any new acreage acquired with no less than 87.50% net revenue interest within the 91,000 acre of the Whitewater Unit.

The Issuer will retain approximately 26,000 acres within the Whitewater Unit, which will remain as security for the Bond. SPP will receive a 24-month option period to purchase the Issuer's remaining 26,000 acres for \$3,000,000.

## 2. THE PROPOSAL

The Issuer proposes (the "**Proposal**"):

- a) That the Bondholders prolong the Maturity Date of the Bond until December 31<sup>st</sup>, 2019.
- b) Bondholders agree to release the security interest in 20,000 Acres necessary to complete this Proposal, to be replaced by a first priority lien in the ORRI secured in the asset. A full list of the security interest to be released is set out in Attachment 2 hereto.

The Proposal is subject to an amendment agreement to reflect the Proposal being duly executed by the Issuer and the Bond Trustee on behalf of the Bondholders.

## 3. EVALUATION OF THE PROPOSAL

### 3.1. The Issuer's evaluation

The Proposal is put forward to the Bondholders with the Company's recommendation. However, Bondholders must independently evaluate whether the Proposal is acceptable. It should be noted, however, that should the Proposal not be approved, the financial position of the Issuer will be further strained, and the Issuer is unlikely to be able to meet its obligations as they fall due.

The Issuer is currently in a difficult cash flow situation, as all available resources are being allocated to maintaining the leaseholds serving as security for the bond, meeting regulatory requirements and performing mandatory work on the leases. The Company is not in position to meet regulatory compliance obligations unless the proposed transaction is approved.

Proceeds from the contemplated agreement with SPP will cover operational costs due, hereunder maintaining obligations to the Bond Trustee.

It is the Company's assessment that a prolongation of the bond and agreeing to the proposed transaction will improve the Bondholders outlook for full recovery.

### 3.2. The Bond Trustee's evaluation

The Bond Trustee puts forward the Proposal set out herein without any further evaluations or recommendation from the Bond Trustee. The Bondholders must independently evaluate, based on the available information, whether the proposal is acceptable.

### 4. SUMMONS FOR BONDHOLDERS' MEETING.

The Bondholders are hereby summoned to a Bondholders' Meeting:

**Time:** 19 April 2018 (Oslo time),  
**Place:** The premises of Nordic Trustee AS,  
Haakon Vlls gt 1, 0161 Oslo - 6th floor

**Agenda:** 1. Approval of the Summons.

2. Approval of the agenda.

3. Election of two persons to co-sign the minutes together with the chairman.

4. Consent to the Proposal:

**It is proposed that the Bondholders' meeting resolve the following:**

*The Proposal (as described in section 2 of the summons of this Bondholders' meeting) is approved by the Bondholders' Meeting.*

*The Bondholders' meeting irrevocably grants the Bond Trustee the authority, on the Bondholders' behalf to enter into or execute any agreement, instrument or other document, and to take any and all such other act that may be required or appropriate, in the Bond Trustee's absolute discretion, to carry out the decisions made by the Bondholders' meeting and to accomplish the Proposal under the laws of Norway.*

\* \* \*

In order to have a quorum, at least half (1/2) of the Voting Bonds must be represented at the meeting. To approve the Proposal, Bondholders representing at least 2/3 of the Voting Bonds represented in person or by proxy at the meeting must vote in favour of the resolution. If the Proposal is not adopted, the Bond Agreement will remain unchanged.

Please find attached a Bondholder's Form from the Securities Depository (VPS), indicating your bondholding at the printing date. The Bondholder's Form will serve as proof of ownership of the Bonds and of the voting rights at the Bondholders' meeting. (If the Bonds are held in custody - i.e. the owner is not registered directly in the VPS - the custodian must confirm; (i) the owner of the Bonds, (ii) the aggregate nominal amount of the Bonds and (iii) the account number in VPS on which the Bonds are registered.)

The individual bondholder may authorise Nordic Trustee AS to vote on its behalf, in which case the Bondholder's Form also serves as a proxy. A duly signed Bondholder's Form, authorising Nordic Trustee AS to vote, must then be returned to Nordic Trustee AS in due time before the meeting is scheduled (by scanned e-mail, telefax or post - please see the first page of this letter for further details).

In the event that Bonds have been transferred to a new owner after the Bondholder's Form was made, the new Bondholder must bring to the Bondholders' meeting or enclose with the proxy, as the case may be, evidence which the Bond Trustee accepts as sufficient proof of the ownership of the Bonds.

For practical purposes, we request those who intend to attend the Bondholders' meeting, either in person or by proxy other than to Nordic Trustee AS, to notify Nordic Trustee AS by telephone or by e-mail (at set out at the first page of this letter) within 16:00 hours (4 pm) (Oslo time) the Business Day before the meeting takes place.

Yours sincerely

**Nordic Trustee AS**



Olav Slagsvold

Attachment 1: Bondholder's Form

Attachement 2: List of securities to be released

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
131	Anderson, Lori Ann, a single woman	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road	277,910
233		12: SW	
235	7413 S. Monroe Court	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
236	Centennial, CO 80122	36: NWSE, NESW	
237	(303)514-0221		
238			
216 Part	A House For His Name	That 2.070 Acre tract of land out of Parcel 2 of the Jensen Simple Land Division and conveyed by Victor T. and Mary F. Jensen by a Quit Claim Deed dated October 22, 1998 recorded in Book 2503, page 660, Reception No. 1870307 and depicted in a Plat of said Land recorded in Book 4287, page 929, Reception No. 2347456 all of the Mesa County Colorado Recorder's Office.	2,070
244 Part	Anderson, Michael and Carol	TOWNSHIP 12S, RANGE 97W, 6 <sup>TH</sup> PM, MESA COUNTY, COLORADO	41,020
		<b>Parcel #1</b>  A tract of land located in Lots 11 & 15 of Tract 47, Section 33, described as follows: Beginning at Corner No. 1 said Tract 47, North 65°54" East 564 feet to Corner No. 2, North 83°05" East 504 feet to Corner No. 3, North 84°33" East 560 feet to Corner No. 4 No. 4, North 0°02" West 495 feet to Corner No. 5 South 80°53" West 1557.3 feet to Corner No. 6, South 65°21" West 148 feet to Corner No. 7, South 10°39" East 540 feet to Corner No. 1 being the point of beginning.	
		<b>Parcel #2</b>  All property in Lot 10, Tract 48 of Section 33, located sought of a line described on Exhibit "A" in an instrument recorded in Book 2335. Page 968/969. Mesa County Records. <u>Township 2 S, Range 2 E, Ute P.M.</u>	280,000
103	Azcarraga, Donna L. and Martin Azcarraga, wife and husband	26: W2SW 27: E2SE 35: W2NW, NWSW	
104	1058-23 Road Grand Junction, CO 81505 (970)263-4155		
106	Azcarraga, Donna L. and Martin Azcarraga, wife and husband	<u>Township 2 S, Range 2 E, Ute P.M.</u> 34: NE, E/2NW, N/2SE, NESW, SWSW <u>Township 3 S, Range 2 E, Ute P.M.</u> 3: Lot 4 (40.04), SENW, SWNE, W/2SE, SW, SWNW	800,040
	58174 Oe Road Collbran, CO 81624  (970)263-4155		
136	Barker, Daniel and Myron Barker	Lot 3 of the Re-Plat of Wynne Minor Subdivision located in the following: <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: Part of the SWSE <u>Township 3 S, Range 2 E, Ute P.M.</u> 1: Part of Lot 2 More particularly described as follows: Beginning at the NE corner of Lot 2, Sec. 1, T3S, R2E, Ute P.M., and considering the East line of said Lot 2 to bear S 00°24'52" W from the NE corner of said Lot 2 to the SE corner of said Lot 2, and with all bearings contained herein relative thereto, thence west 60 feet to corner of Lot 3, thence N 00°04'01" W 1331.39 feet to 60 feet west of the NE corner of the SW4SE4 of Section 36, thence N 89°46'27" W 523.00 feet along the North line of the SWSE of Section 36, thence S 00°11'29" W 1330.64 feet to the North line of said Lot 2, Section 1, thence S 00°11'29" W 277.66 feet to the North R.O.W. of Kannah Creek Road in Lot 2 of Section 1, thence N 74°04'51" E 295.00 feet along said R.O.W., thence along said R.O.W. on the arc of a curve to the right with a radius of 1502.81 feet, a distance of 250.79 feet, (chord bears N 79°59'59" E 249.93 feet), thence N 00°24'51"E 139.87 feet to the P.O.B., containing 18.54 acres. more or less.	18,540
135	Barker, Myron and Donna G. Barker, husband and wife	Parcel 1 of Barker Simple Land Division located in the following: <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: Part of the SESW, SWSE <u>Township 3 S, Range 2 E, Ute P.M.</u> 1: Part of Lots 2 & 3 More particularly described as follows: Commencing at the NE corner of Lot 2, Sec. 1, T3S, R2E, Ute P.M., and considering the East line of said Lot 2 to bear S 00°00'00"E from the NE corner of said Lot 2 to the SE corner of said Lot 2, and w/all bearings cont. herein relative thereto, thence S 89°53'01"W 589.00 ft. along the N line of Sec. 1	33,060
	4344 Kannah Creek Road Whitewater, CO 81527 (970)243-6889		

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
		to the true P.O.B., thence N00°13'22" W 1330.64 ft. to the N line of the SWSE of Sec. 36, thence S 89°48'42" W 739.58 ft. to the NW corner of the SWSE of Sec. 36, thence S 89°48'42" W 292.56 ft. along the N line of the SESW of Sec. 36, thence S 00°03'39" W 1329.35 ft. to the N line of Lot 3, Sec. 1, thence S 00°03'39" W 558.62 ft. to the N R.O.W. of Kannah Creek Rd. in Lot 3 of said Sec. 1, thence N 75°18'26" E 731.16 ft. along the N R.O.W. of Kannah Creek Rd. into said Lot 2 in Sec. 1, thence N 73°40'00" E 347.15 ft. along said R.O.W., thence N 00°13'22" W 277.66 ft. to the true P.O.B. LESS AND EXCEPT that parcel of land desc. as Parcel 2 of the Barker Simple Land Division as set forth in Bk 3929, Pg 514, Mesa County Records	
131	Beamon, Robert and	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	Dorothy R. Beamon,	11: Lot 3 lying South and East of County Road	
235	husband and wife	12: SW	
236	47007 Olson Road	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237	Avondale, CO 81022	36: NWSE, NESW	
238	(719)947-3003		
240	Beard, Connie, a/k/a	(277 91 ac) <u>Township 13 S, Range 98 W, 6th P.M.</u>	39,720
	Connie M. Beard, a	13: SWSE	
	married woman dealing in	also known as Parcel 17 of Sundown Ranches, rec. 11/30/04, in Bk 3783, Pg 869 (Reception #2226199), Mesa County,	
	her sole and separate	Colorado	
	property		
	28891 Highway 92		
	Hotchkiss, CO 81419		
	(970)872-3142 (home)		
	(970)242-2121 (husband		
	Larry-work)		
164	Berry, Thomas M., a	<u>Township 12 S, Range 97 W, 6th P.M.</u>	5,790
	single man	32: Tract in the SESE desc. as follows	
	9355 Kannah Creek Road	Beginning at a pt in center of a Mesa County road and on the South boundary of Sec. 32, T12S, R97W, which pt bears N	
	Whitewater, CO 81527	89° 42'39" E 259.95' from angle corner 3 Tract 46 Sec. 32 T12S-R97W along County Line Road N 62° 59' E 362.23';	
	(970)241-1746	thence N 63° 23'25" E 620.60'; thence N 64° 04'44" E 203.90' to intersect E boundary sd Tract 46 S 0° 08'05" E 526.29';	
	(970)260-6990	thence S 89° 42'39" W 1062.20' to beginning EXCEPT Road row desc. in B-1544 P-456 Mesa County Records	
48A	Black, Betsy L., a single	<u>Township 2 S, Range 2 E, Ute P.M.</u>	2013,370
77	person	4: SWSW	
78	1806 J-6/10 Road, Fruita,	5: S2NE,SE	
79	CO 81521	7: Lots 1, 2, NENW	
80	h-(970)858-1961	9: SENW, SWNE, N2SW, NWSE	
81	c-(970)250-2126	10: N2NE	
82	bowlercs8613@	17: N2SW	
83	bresnen.net	18: N2NE	
84		20: N2NE, NENW, S2NW, SENE, N2SE, SESE	
85		21:W2SW, SESW	
87		22:E2SE,SWSE	
89		23:NENW,NWNE, S2N2,N2S2	
90		27:NWNE	
91		<u>Township 12 S, Range 98 W, 6th P.M.</u>	
92		23: Lot 4 (54.69 ac)	
93		24: S2SW	
48A	Black, Robert Allan	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
77	1115 Purdy Mesa Rd,	4: SWSW	
78	Whitewater, CO 81527	5: S2NE,SE	
79	h-(970)241-4544	7: Lots 1, 2, NENW	
80		9: SENW, SWNE, N2SW, NWSE	
81	(2013.37 gross ac)	10: N2NE	
82		17: N2SW	
83		18: N2NE	
84		20: N2NE, NENW, S2NW, SENE, N2SE, SESE	
85		21:W2SW, SESW	
87		22:E2SE,SWSE	
89		23:NENW,NWNE, S2N2,N2S2	
90		27:NWNE	
91		<u>Township 12 S, Range 98 W, 6th P.M.</u>	
92		23: Lot 4 (54.69 ac)	
93		24: S2SW	
170			
139	Bonnell, Steve aka Steven	Beginning South 89 53'01" West 3547.73 feet and South 5 51'3" West 84.36 feet from NE corner Lot 2 Section 1,	265,070
143	P. Bonnell & Janise L.	Township 3 South, Range 2 East, thence 36 29'32" West 108.62 feet, thence North 82 47'47" West 307.15 feet, thence	
	Bonnell, husband and	South 84 37'35" West 66.26 feet, thence South 59 52'40" West 102.34 feet, thence South 27 43'25" West 57.32 feet,	
	wife	thence South 0 34'10" East 690.58 feet, thence North 67 50'9" East 142.05 feet, thence South 0 10'53" West 3.95 feet,	
	3872 Kannah Creek Rd.	ALG CVE to RIGHT RAD 2310.25 feet CH BRS North 73 27'29" East 185.59 feet ALG CVE to RIGHT RAD 1628.05 feet	
	Whitewater, CO 81527	CH BRS North 80 58'32" East 351.53 feet, thence North 11 51'32" West 543.72 feet, thence North 0 27'51" West 157.93	
	(970)241-1941	feet to point of beginning. Containing 9.42 acres more or less.	

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**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
		<p>Township 3 South, Range 2 East, Ute P.M.</p> <p>Section 1: Beginning South 90 53'1" West 3129.77 feet from NE corner Lot 2 Section 1, thence North 1 28'6" West 361.07 feet, thence North 78 2'33" West 49.65 feet, thence North 50 34'11" West 68.80 feet, thence South 45 54'46" West 147.23 feet, thence South 82 13'55" West 108.34 feet, thence North 0 22'1" East 57.46 feet, thence South 50 41'23" West 120.40 feet, thence 57 00'59" West 53.56 feet, thence South 62 5'21" West 104.32 feet, thence South 5 27'2" East 49.21 feet, thence South 70 30'31" East 157.60 feet, thence South 9 44'44" West 101.79 feet, thence South 5 51'3" West 84.36 feet, thence South 0 27'51" East 157.93 feet, thence South 11 51'32" East 543.72 feet, thence North 87 10'26" East 333.38 feet, thence North 1 28'6" West 758.62 to point of beginning containing 10.55 acres more or less.</p> <p>That part of Lots 2, 3 and 4 Section 1, Township 3 South, Range 2 East, Ute P.M. lying South of Kannah Creek Road and SE¼NW¼ as described in deed recorded in Book 2567, Page 295/296, except part of Lot 2 as described in deed recorded in Book 2616, Page 118/119 containing 85.07 acres more or less.</p> <p>Township 13 South, Range 97 West, 6th P.M.  Section 20: E1/2SW1/4, W1/2SE1/4</p>	
105 220	<b>Bonnell, Steven P., aka  Steven Paul Bonnell &amp;  Janise L. Bonnell,  husband &amp; wife</b> 3872 Kannah Creek Rd. Whitewater, CO 81527 (970)241-1941	<u>Township 13 S, Range 98 W, 6th P.M.</u> Indian Point Ranch Lots 2 & 3 of the Replat of Parcels "A&B" Bonnell Simple Land Division (located in Sec. 2, Gov't Lot 1) and A parcel or a tract of land situated in the NE of Sec. 35 and in the SESE of Sec. 26, T2S,R2E, Ute P.M., more particularly desc. as follows: Beginning at the NE corner of Sec. 35, thence S 00°14'18"E along the E line of said Sec 35 1426.41 ft., thence N 89°22'12" W 1332.54 ft, thence N 00°11'23" W 916.01 ft. to the Southern edge of Lands End Road right-of-way, thence Northeasterly along said right-of-way N43°17'00" E 1309.55 ft, thence S 43°18'16"E 629.46 ft. to the true point of beginning	74,370
94	<b>Bradbury, Walter D. &amp; M.  Phyllis Bradbury Family  Revocable Trust,  pursuant to Trust Agmt.  dtd. 3/16/05, Walter D.  Bradbury &amp; M. Phyllis  Bradbury, Co-Trustees</b> 4614 US Hwy 50 Whitewater, CO 81527 nephew Roy Lockhart (970)640-8890	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: SWSW 24: S2SE, SESW 25: NENW, NE (N of Lands End Rd.-approx. 75 ac), SENW (N of Lands End Rd.-approx. 36 ac) 26: W2NE, E2NW <u>Township 12 S, Range 98 W, 6th P.M.</u> 35: Lot 3 (N of Lands End Rd.-approx 15 ac)	486,000
233	<b>Brown, Mark &amp; Susan</b> (H&W) 5701 Kannah Creek Road, Whitewater, Co 81527 970-985-0944	<u>Township 13 S, Range 98W, 6th P.M.</u> 1: Lot #3, Section 11, Parcel #1 of Sundown Ranches	37,910
141 142 143 144 145 146 147 148 149 141 142 143 144 145 146 147 148 149 131 233 235 236 237 238	<b>Buduwawi Limited</b> 11193 Meadowlark Lane NE Bainbridge Island, WA 98110 (206)842-0111 Sheilah M. Wilczynski, Managing Partner  <b>Buduwawi LLC</b> 11193 Meadowlark Lane NE Bainbridge Island, WA 98110 (206)842-0111 Sheilah M. Wilczynski, Managing Partner  <b>Burklo, Jeffrey &amp; Terri</b> Lynn Burklo, husband and wife 25923 Laurel Glen, San Antonio, TX 78260 (830)438-4665	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: S2NE, SENW, N2S2, SESW  <u>Township 3 S, Range 2 E, Ute P.M.</u> 1: S2NE, SENW, N2S2, SESW (320 gross acres)  <u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW (277 91 ac)	320,000

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
75	<b>Caldwell, Verne, Attorney in Fact for John F. Caldwell</b> 2168 N. Oak Hills Dr., Meridian, ID 83642	<u>Township 2 S, Range 2 E, Ute P.M.</u> 7: S2SE 8: W2SW 10: S2SE 11: S2S2	400,000
134	<b>Calvin, Mark W. and Kathleen M. Calvin, husband and wife</b> 4208 Kannah Creek Road Whitewater, CO 81527 (970)256-0890 home (970)260-1455 Mark's cell	Parcel 2 of Barker Simple Land Division (parcel #3203-012-00-219) in Sec. 1, T3S, R2E, Ute P.M., and part of the SESW of Sec. 36, T2S, R2E, Ute P.M., more particularly described as follows: Commencing at the NE corner of Lot 2, Sec. 1, T3S, R2E, Ute P.M., and considering the E line of said Lot 2 to bear S 00°00'00"E from the NE corner of said Lot 2 to the SE corner of said Lot 2, and with all bearings cont. herein relative thereto: thence S 89°53'01" W 1627.72 ft along the N line of Sec. 1 to the true Point of Beginning; thence North 00°03'39" E 1329.35 ft to the N line of the SESW of Sec. 36; thence S 89°48'42" W 430.00 ft; thence S 00°03'39" W 1328.81 ft to the N line of Lot 3, Sec. 1; thence S 00°30'39" W 48.36 ft; thence S 07°35'00" E 605.21 ft to the North ROW of Kannah Creek Rd. in Lot 3, Sec. 1;  thence along the ROW of Kannah Creek Rd. on the arc of a non-tangent curve to the left with a radius of 3414.67 ft, a distance of 86.36 ft (chord bears N 76°02'16" E 86.35 ft); thence N 75°18'26" E 274.77 ft along the N ROW of said road, thence N 00°03'39" E 558.62 ft to the true pt. of beg.	27,240
152, 169, 172, 173, 174	<b>Campbell, Alisa</b>		157,050
133	<b>Chin, Steven Walter and Terri Lynn Chin, husband &amp; wife</b> 4108 Kannah Creek Road Whitewater, CO 81527 (970)255-6898	Parcel A of Kannah Creek - Bonnell Simple Land Division, rec. 11/12/1999 in Plat Book 17 at Page 203, Reception No. 1927588, Mesa County, Colorado located in: <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: Part of SESW <u>Township 3 S, Range 2 E, Ute P.M.</u> 1: Part of Lot 3	9,250
147	<b>Choea, Uson, a married woman dealing in her sole and separate property</b> 232 S. Bailey Street Trinity, TX 75862 (936)594-0345 home Keith Ramey (partner) (970)216-8473 cell	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: S2SESW	20,000
131 233 235 236 237 238	<b>Claybaugh, James B. and Vickie Claybaugh, husband &amp; wife</b> P.O. Box 605 Rangley, CO 81648 (970)675-5182	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW (277.91 ac)	
170	<b>Collard, Stephen and Kathy</b>		134,390
141	<b>Cooper, Edward Lowry, a single man</b> P.O. Box 123 Whitewater, CO 81527 (970)250-2778	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: SWNE 40 gross	
	<b>Crane, Delores J., and husband, Robert Crane (aka Bob Crane)</b> 5338 Purdy Mesa Road, Whitewater, CO 81527 (970) 241-3832	<b>Parcel 1</b>  Beginning at the Northeast Corner of Tract 41, Township 12 South, Range 97 West, 6th P.M., thence North 54°18' West 119 feet; thence South 80°19' West 223 feet; thence North 6°02' East 297 feet; thence North 82°30' West 391 feet; thence South 1165 feet to a point on the North line of the existing County Road; thence North 52°16' East 528 feet along the North line of the existing County Road; thence North 60°38' East 293 feet along the North line of the existing County Road to a point on the East line of said Tract 41; thence North 320 feet along the East line of said Tract 41 to the point of beginning, in Mesa County, Colorado;	14,628

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
		<b>Parcel 2</b>	<b>2,400</b>
		A parcel of land being a part of Tract 43 situated in Section 32, Township 12 South, Range 97 West of the Sixth Principal Meridian, County of Mesa, State of Colorado, being described as follows:	
		Commencing at the West ¼ Corner of Section 32, T12S, R97W, 6th P.M.; thence N00°20'59"E 182.92 feet along the West line of the NW¼ of Sec. 32; thence N90°00'00"E 246.88 feet to Corner No.2 of Tract 43, Section 32, T12S, R97W, 6th P.M. being the POINT OF BEGINNING, and considering the North line of Tract 43, Sec.32, T12S, R97W, 6th P.M. to bear N90°00'00"E and all bearings contained herein to be relative thereto; thence N90°00'00"E 715.51 feet along the North line of Tract 43, Sec. 32, T12S, R97W, 6th P.M. to the intersection with the Northwestern right-of-way line for Purdy Mesa Road; thence along the Northwestern right-of-way line for Purdy Mesa Road the following two (2) courses and distances:	
		1. 256.95 feet along the arc of a non-tangent curve to the left with a radius of 1263.00 feet, a central angle of 11°39'23", and a long chord bearing S70°11'06"W a distance of 256.51 feet;	
		2. S64°21'24"W a distance of 525.49 feet to the intersection of the Northwestern right-of-way line for Purdy Mesa Road with the West boundary line of said Tract 43;	
		thence N00°05'03"W along the West boundary line of said Tract 43 a distance of 314.37 feet to the POINT OF BEGINNING, containing 2.40 acres as described.	
87	Davis, Clifford V. and	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
91	Judy Davis, husband and wife, as joint tenants	9:NWSW	
	4250 Whitewater Creek Rd.	22:S2SE,NESE	
	Whitewater, CO 81527	23:NENW,NESW,N2SE,S2NE	
	(970)241-3949	27:NWNE	
		440 gross	
75	DeVore, Ruth E., a widow	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
	653 Taurus	7: S2SE	
	Fruita, CO 81521	8: W2SW	
		10: S2SE	
		11: S2S2	
105	Dinnel, Dianne, a married woman dealing in her sole and separate property	A parcel of land situated in the following: <u>Township 2 S, Range 2 E, Ute P.M.</u>	
	1945 N. 4th	26: part of the SESE	
	Grand Junction, CO 81501	35: part of the NENE lying S and E of Lands End Road	
	(970)245-5577	more particularly desc. as follows: Beginning at the NE corner of Sec. 35, thence S 00°14'18" E along the E line of said Sec. 35 1426.41 ft, thence N 89°22'12" W 1332.54 ft, thence N 00°11'23" W 916.01 ft to the Southern edge of Lands End Road ROW, thence Northeasterly along said ROW N 43°17'00" E 1309.55 ft, thence S 43°18'16" E 629.46 ft to the true point of beginning. 45 gross acres	
112	Ducray, Gerald D. and Donnis Dee Ducray, husband & wife	<u>Township 2 S, Range 2 E, Ute P.M.</u>	39,016
	1383 Horseshoe Dr.	35: SENE, except the North 100 ft.	
	Fruita, CO 81521	and:	
	(970)858-8548	That part of the NESE of Sec. 35, T2S, R2E, Ute P.M., laying north of the apparent 50-ft-ROW of Purdy Mesa Rd., and being more particularly desc. as follows: Beginning at the CE 1/16 corner of said Sec. 35 and considering the north line of the NESE of said Sec. 35 to bear S 89°27'27" E, with all other bearings cont. herein relative thereto;	
		1. Thence S 89°27'27" E, 1334.04 ft to the E 1/4 corner of said Sec. 35;	
		2. Thence S 00°17'36" E, 39.26 ft along the east line of the NESE of said Sec. 35 to a fence line, being the apparent northerly ROW line of said Purdy Mesa Rd.;	
		3. Thence S 89°50'50" W, 1333.87 ft along said fence and apparent ROW line to the west line of the NESE of said Sec. 35;	
		4. Thence N 00°19'37" W, 55.45 ft along said west line of the NESE of said Sec. 35 to the point of beginning.	
112	Ducray, Ted J. and Sandra Lee Ducray, husband & wife	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
	1383 Horseshoe Dr.	35: SENE, except the North 100 ft.	
	Fruita, CO 81521	and:	
	(970)260-2669 cell	That part of the NESE of Sec. 35, T2S, R2E, Ute P.M., laying north of the apparent 50-ft-ROW of Purdy Mesa Rd., and being more particularly desc. as follows: Beginning at the CE 1/16 corner of said Sec. 35 and considering the north line of the NESE of said Sec. 35 to bear S 89°27'27" E, with all other bearings cont. herein relative thereto;	
	(970)858-8548 Gerald & Donnis	1. Thence S 89°27'27" E, 1334.04 ft to the E 1/4 corner of said Sec. 35;	
		2. Thence S 00°17'36" E, 39.26 ft along the east line of the NESE of said Sec. 35 to a fence line, being the apparent northerly ROW line of said Purdy Mesa Rd.;	
		3. Thence S 89°50'50" W, 1333.87 ft along said fence and apparent ROW line to the west line of the NESE of said Sec. 35;	
		4. Thence N 00°19'37" W, 55.45 ft along said west line of the NESE of said Sec. 35 to the point of beginning. 39.016 acres	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
94	<b>Edlun, Mildred S. and Earl Edlun, wife &amp; husband</b> 5130 W. Ken Caryl Ave., Apt. #219, Littleton, CO 80128  nephew Roy Lockhart (970)640-8890	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: SWSW 24: S2SE, SESW 25: NENW, NE (N of Lands End Rd.-approx. 75 ac), SENW (N of Lands End Rd.-approx. 36 ac) 26: W2NE, E2NW <u>Township 12 S, Range 98 W, 6th P.M.</u> 35: Lot 3 (N of Lands End Rd.-approx 15 ac)	
145	<b>Ellison, Cindy J., a single woman</b> 245 West Main Street Montrose, CO 81401	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: NWSW	
190	<del>(970)249-2888</del> <b>Fenske, Mark Paul and Deborah Fenske, husband and wife</b> , 6600 Kannah Creek Road, Whitewater, CO 81527 (970)242-7765 home (970)640-2424 cell	Parcel 1: The following desc. parcel is situated in the SENE and NESE of Sec. 1, T13S, R98W, 6th P.M. and in Lot 6 of Sec. 6, T13S, R97W, 6th P.M., being desc. as follows: Beg. at a found stone monument for the E¼ corner of said Sec. 1, T13S, R98W, and considering the line running from said E¼ corner to the center E1/16 corner of Sec. 1 to bear N89°12'44"W and with all bearing cont. herein relative thereto, thence 37°41'24"E 1,688.60 ft to a pt on the S line of said Lot 6, thence N88°57'23"W 1,036.83 ft to the SW corner of said Lot 6, thence N89°06'22"W 381.00 ft along the S line of the NESE of said Sec. 1, thence N17°23'12"W 1,250.44 ft to the S ROW line of Kannah Creek Rd, thence along said ROW on the arc of a curve to the right with a radius of 2,834.79 ft and a distance of 437.63 ft, (chord bears N45°09'14" E 437.21 ft), thence N49°34'39" E 67.86 ft along said ROW, thence S59°28'29" E 461.14 ft to the Pt of Beg. at the E¼ corner of said Sec. 1. Parcel 2: The following desc. parcel is situated in the NESE and SENE of Sec. 1, T13S, R98W, 6th P.M., being desc. as one parcel as follows: Commencing at a found stone monument for the E¼ corner of said Sec. 1, and considering the line running from said E¼ corner to the center East 1/16 corner of Sec. 1 to bear N89°12'44" W and w/all bearings cont. herein relative thereto, thence S00°11'09"W 1,317.37 ft along the E line of the NESE of said Sec. 1 to the SE corner of the NESE of said Sec 1, thence N89°06'22" W 381.00 ft along the S line of the NESE of said Sec. 1 to the Pt of Beg., thence N17°23'12"W 1,250.44 ft to the S ROW line of Kannah Creek Rd, thence SW along said ROW for the next three courses: 1) S40°43'52"W 540.29 ft; 2) along the arc of a curve to the left with a radius of 2,834.79 ft, for 235.82 ft (chord bears S38°20'52"W 235.76 ft); 3) S35°57'52"W 123.02 ft to the W line of the NESE of said Sec. 1, thence S00°02'20"W 484.67 ft to the S line of the NESE of said Sec. 1, thence S89°06'22"E 945.17 ft to the Pt of Beg on the S Line of the NESE of said Sec. 1;  Also included: Beg. at the center East 1/16 corner of said Sec. 1, T13S, R98W, and considering the line running from said center East 1/16 corner to the East ¼ corner of Sec. 1 to bear S89°12'44" E and with all bearings cont. herein relative thereto, thence N00°05'56"E 1,330.56 ft along the W line of the SENE to the NE 1/16 corner of said Sec. 1, thence S88°58'59"E 275.56 ft along the N line of the SENE of said Sec. 1, thence S09°27'32"E 963.62 ft, thence S72°12'12"E 450.33 ft to the Northerly ROW line of Kannah Creek d, thence Southwesterly along said ROW line for the next 5 courses: 1) S49°34'39"W 30.69 ft; 2) along the arc of a curve to the left with a radius of 2,894.79 ft, a distance of 446.89 ft (chord bears S45°09' 14"W 446.47 ft); 3) S40°43'52" W 540.29 ft; 4) along the arc of a curve to the left with a radius of 2,894.79 ft, a distance of 240.81 ft (chord bears S38°20'52"W 240.76 ft); 5) S35°57'52" W 40.21 ft to the W line of the SENE of said Secn 1, thence N00°02'20"E 728.02 ft to the Pt of Beg at the center East 1/16 corner of said Sec. 1.	70,000
92	<b>Ferguson, Robert J. &amp; Danella D. Ferguson, husband and wife, as joint tenants</b> 7386 Reeder Mesa Rd. Whitewater, CO 81527 (970)243-6466 home (970)210-1826 Danella - cell	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: NWNE	
131	<b>Fifield, Carol, a widow</b> P.O. Box 305, Del Norte, CO 81132	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW	
233		<u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
236			
237			
238			
131	<b>Fifield, John B., a single man</b> 7413 S. Monroe Court Centennial, CO 80122 (303)921-3398	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
233			
235			
236			
237			
238			

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
131	<b>Fifield, Richard and Linda,</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	<b>husband and wife</b>	11: Lot 3 lying South and East of County Road	
235	6000 E. Idaho St., #50	12: SW	
236	Elko, NV 89801	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237		36: NWSE, NESW	
238			
131	<b>Fifield, Stacy A. and Carol</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	<b>L. Fifield, husband &amp; wife</b>	11: Lot 3 lying South and East of County Road	
235	53959 Hwy 30	12: SW	
236	Collbran, CO 81624	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237	(970)487-3834	36: NWSE, NESW	
238			
131	<b>Fifield, Warren E. and</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	<b>Wanda L. Fifield, husband</b>	11: Lot 3 lying South and East of County Road	
235	<b>&amp; wife</b>	12: SW	
236	537 Rosa Street	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237	Palisade, CO 81526	36: NWSE, NESW	
238	(970)464-0260		
24A	<b>Foster, Thomas A., a</b>	<u>Township 1 S, Range 2 E, Ute P.M.</u>	625,000
	<b>married man dealing in</b>	1: SE4SW4	
	<b>his sole and separate</b>	12: S2SE4, E2W2, SW4SW4, E2NW4NW4	
	<b>property</b>	13: NE4NE4, S2NE4, NW4SE4	
	519 Kansas Ave.	22: N2SW4, SW4SW4, W2SW4SE4SW4	
	Grand Junction, CO 81503		
131	<b>Francis, John R. and Jane</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	<b>A. Francis, husband &amp;</b>	11: Lot 3 lying South and East of County Road	
235	<b>wife</b>	12: SW	
236	62143 Hwy 90	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237	Montrose, CO 81401	36: NWSE, NESW	
238	(970)240-8414		
131	<b>Garcia, Kimberly Dawn, a</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
233	<b>married woman dealing in</b>	11: Lot 3 lying South and East of County Road	
235	<b>her sole and separate</b>	12: SW	
236	<b>property</b>	<u>Township 2 S, Range 2 E, Ute P.M.</u>	
237	P.O. Box 83	36: NWSE, NESW	
238	Rico, CO 81332		
	(970)967-3655		
99	<b>Griggs, Timothy, a single</b>	<u>Township 2 S, Range 2 E, Ute P.M.</u>	42,260
	<b>man</b>	25 & 26: Parcels A and B of Ellyson Simple Land Division	
	502 Tiara Road	(25: Part of the SWSW; 26: Part of the SESE)	
	Grand Junction, CO 81503		
	(970)260-3569 Tim		
	(970)242-4174 Jack &		
	Susan (parents)		
238	<b>Hejny, Ralph G. and</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
	<b>Marcia L. Hejny, husband</b>	12: A parcel of land in the E2SW, having bearings based upon a bearing of S 88°16'44" E between the SW corner of said	
	<b>&amp; wife</b>	Sec 12 and the ¼ corner common to said Sec 12 and Sec 13 with all other bearings being relative thereto, said parcel	
	592 Starlight Drive	being more particularly described as follows:	
	Grand Junction, CO 81504	Beginning at ¼ corner common to said Sec 12 and Sec 13 and running thence N 88°16'44" W 1311.89 ft along the S line	
		of said SESW to the West 1/16 corner common to said Sec 12 and 13; thence along the Wline of said SESW N 00°12'37"	
		W 1375.63 ft to a pt on the centerline of an existing road; thence along said road centerline S 89°36'42" 1314.71 ft to a pt	
		on the E line of the SW of said Sec 12; thence along said E line S 00°04'05" E 1406.11 ft to the Pt of Beginning.	
		Also known as Parcel 5 of Sundown Ranches, recorded November 30, 2004 in Plat book 3783 at Page 869 as Reception	
		No. 2226199.	
238	<b>Hejny, Seth A. and Tia L.</b>	<u>Township 13 S, Range 98 W, 6th P.M.</u>	
	<b>Hejny, husband &amp; wife</b>	12: A parcel of land in the E2SW, having bearings based upon a bearing of S 88°16'44" E between the SW corner of said	
	592 Starlight Drive	Sec 12 and the ¼ corner common to said Sec 12 and Sec 13 with all other bearings being relative thereto, said parcel	
	Grand Junction, CO 81504	being more particularly described as follows:	
		Beginning at ¼ corner common to said Sec 12 and Sec 13 and running thence N 88°16'44" W 1311.89 ft along the S line	
		of said SESW to the West 1/16 corner common to said Sec 12 and 13; thence along the Wline of said SESW N 00°12'37"	
		W 1375.63 ft to a pt on the centerline of an existing road; thence along said road centerline S 89°36'42" 1314.71 ft to a pt	
		on the E line of the SW of said Sec 12; thence along said E line S 00°04'05" E 1406.11 ft to the Pt of Beginning.	
		Also known as Parcel 5 of Sundown Ranches, recorded November 30, 2004 in Plat book 3783 at Page 869 as Reception	
		No. 2226199.	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
128	Hunt, Robert M., Trustee of the Robert M. Hunt Revocable Trust dtd. 8/11/99 P.O. Box 190 Jefferson, OR 97352 (520)907-5937	<u>Township 2 S, Range 2 E, Ute P.M.</u> 36: Parcel 2 of Perich Simple Land Division, as set forth in Plat recorded 6/25/2001 in Plat Book 19 at Page 52 and 53, Reception #2062985, Mesa County, Colorado	10,450
216	Jensen, Victor T., Mary F. Jensen Family Trust, Larry T. Jensen c/o Victor T. Jensen 6348 Kannah Creek Rd. Whitewater, CO 81527 (970)241-2213  (Original Lessor - Victor T. Jensen & Mary F. Jensen, husband & wife)	<u>Township 13 S, Range 98 W, 6th P.M.</u> Parcel 1: 1: W2SE Parcel 2: 1: SESW 12: NENW ALSO a tract of land in the NWNW of Sec. 12 desc. as follows: beginning at the SE Corner of the said tract; thence N 1166 ft to the line established on the South bank of Kannah Creek; thence N 76°15' W 84 ft; thence S 39°45' W 105 ft; thence S 3°35' W 290 ft; thence S 14°45' W 160 ft; thence S 65°45' W 145 ft; thence S 72° W 100 ft.; thence S 29°45' W 185 ft; thence S 52°15' W 186 ft; thence S 30°30' W 122 ft; thence S 31°13' W 118 ft; thence S 15°05' W 83 ft; thence S 88° E 800 ft to the place of beginning, and a stake established by the County Surveyor, July--, 1913. Less and except Parcel 2 Jensen simple land division cont. 2.07 acres, more or less.	169,000
233	Kennedy, Brian M. & Victoria Kennedy, husband and wife 14143 N. 159th Drive Surprise, AZ 85379 (623)915-1651	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
238	Kissinger, Kellee. & Neland, husband and wife PO Box 605 Avon, CO 81620 (970)926-3975	<u>Township 12S, Range 97 W, 6th P.M.</u> Tract 43 of Section 32	5,010
237	Krabacher, Joseph E. and Deborah L. Krabacher, husband & wife 230 Sunset Hills Grand Junction, CO 81503	<u>Township 13 S, Range 98 W, 6th P.M.</u> 12: A parcel of land in the W2SW having bearings based upon a bearing of S88°16'44"E between the SW corner of said Sec. 12 and the 1/4 corner common to said Sec 12 and Sec 13 with all other bearings being relative thereto, being more particularly descas follows: Beginning at the SW corner of said Sec 12 and running thence N00°20'48"W 1359.34 f along the West line of the SW of said Sec 12 to a pt on the centerline of an existing road; Thence leaving said West line and following said road centerline to the following two (2) courses: (1) S88°32'46"E 802.76 ft; (2) Thence S89°41'42" E 511.98 ft to a pt on the N/S centerline of said SW; Thence along said line S00°12'37"E 1375.63 ft to the West 1/16 corner common to said Sec 12 and Sec 13; Thence along the South line of said SWSW, N88°16'44"W 1311.89 ft to the Point of Beginning. Also known as Parcel 3 of Sundown Ranches, recorded November 30, 2004 in Plat Book 3787 at Page 869 as Reception No. 2226199.	
132	Krueger, Richard P. and Kimberly A. Krueger 235 W. Fallen Rock Rd Grand Junction, CO 81503 (970)434-0308	Parcel B of the Kannah Creek – Bonnell Simple Land Division AND A parcel of land situated in part of Lot 4, Sec 1, T3S, R2E, Ute Meridian, and part of the SWSW of Sec 36, T2S, R2E, Ute Meridian, more particularly desc. as follows: Commencing at the NE corner of Lot 2, Sec 1, T3S, R2E, Ute Meridian and considering the East line of said Lot 2 to bear S00°00'00" E from the NE corner of said Lot 2 to the SE corner of said Lot 2, and with all bearings cont. herein to be relative thereto; thence S89°53'01" W 2,643.72 ft along the N line of Sec 1 to the true point of beginning; thence N00°32'35"W 284.14 ft along the E line of the SWSW of Sec 36 to center of Kannah Creek; thence along the center line of Kannah Creek for the next 4 courses as follows: 1) N75°30'28"W 145.05 ft; 2) S67°40'45"W 117.12 ft; 3) N51°54'53"W 212.17 ft; 4) S58°37'24"W 89.99 ft; thence S01°28'06"E 361.07 ft to the N line of Lot 4, Sec 1; thence S01°28'06"E 758.62 ft to the N ROW of Kannah Creek Rd in Lot 4, Sec 1; thence N87°10'26"E 465.61 ft along the N ROW of Kannah Creek Rd; thence N00°07'18"E 736.40 ft to the true point of beginning.	30,800
124	Krug, Larry G. and Deborah L. Krueger, husband & wife 1711 Purdy Mesa Rd. Whitewater, CO 81527	<u>Township 2 S, Range 2 E, Ute P.M.</u> 36: a parcel of land desc. as follows: Commencing at the N 1/16th corner of the Center Line (NW corner SWNE) of Sec. 36, T2S, R2E, Ute Meridian, and considering the S line of the NE of said Sec. to bear N89°49'14"W and all bearings cont. herein to be relative thereto; thence S00°04'05"E 5.00 ft along the W line of the SWNE of said Sec. to the Pt of Beg.; thence S89°49'45"E 853.73 ft; thence S00°37'39"E 1325.95 ft to the S line of the NE of said Sec.; thence N89°49'14W 866.61 ft along said line to the Center ¼ corner of said Sec.; thence N00°04'05"W 1325.70 ft along the W line of the SWNE of said Sec. to the Pt. of beg., cont. 26.18 acres as desc. AND a parcel desc. as follows:	39,520

**"Exhibit B"**  
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UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
		Commencing at the N 1/16th corner of the center line (NW corner SWNE) of Sec. 36, T2S, R2E of the Ute Meridian, and considering the S line of the NE of said Sec. to bear N89°49'14"W and all bearings cont. herein to be relative thereto; thence S00°04'05"E 5.00 ft along the W line of the SWNE of said Sec.; thence S89°49'45"E 853.73 ft. to the pt. of beg.; thence S89°49'45"E 154.39 ft; thence along a curve to the left with an arc length of 50.58 ft, with a radius of 255.00 ft., with a chord bearing of N84°29'19"E, and with a chord length of 50.50 ft to the N line of the SWNE of said Sec.; thence S89°49'45"E 140.90 ft; thence S02°44'07"W 617.88 ft; thence S89°51'17"E 226.63 ft; thence S00°00'24" E 713.74 ft to the S line of the NE of said Sec.; thence N89°49'14"W 528.29 ft along said line; thence N00°37'39"W 1325.95 ft to the Pt. of beg., cont. 13.34 ac.	
166	Lambert, M. Margaret, a widow 150 Little Park Rd. Grand Junction, CO 81503 h (970)242-5146 son Mike Miller	<u>Township 12 S, Range 97 W, 6th P.M.</u> 32 & 33: Lots 7 & 5 of Tr. 46, except beginning at the SE corner of said Lot 5 North 207 ft, West 207 ft, South 207 ft, East to point of beginning and except a parcel conveyed to the City of Grand Junction recorded in Book 1119, Page 452; and except a parcel as described in Book 1202, Page 249; also except beginning at angle point 2 said Tract 46 South 1052.40 ft along center line of road South 81°16'30" East 132.74 ft South 58°09'47" East 500.85 ft South 85°31'23" East 154.89 ft South 89°39'12" East 604.89 ft North 0°08'05" West 1342.90 ft North 89°54'04" West 1312.84 ft to point of beginning.	43,200
131 233 235 236 237 238	Lawrence, James C. and Cindy L. Lawrence, husband & wife 321 Taos Drive Grand Junction, CO 81503 (970)314-2677	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
223	Lee, James C., a single man 135 Cape Point Circle Jupiter, FL 33477 (561)309-7578 cell	<u>Township 13 S, Range 98 W, 6th P.M.</u> 2: Bonnell Simple Land Division 3; Parcel "A"  (located in Gov't Lot 2)	16,400
94	Lockhart, Doris K., a widow 259 1/2 Village Lane Grand Junction, CO 81503 son Roy Lockhart (970)640-8890	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: SWSW 24: S2SE, SESW 25: NENW, NE, SENW (N of Lands End Rd.) 26: W2NE, E2NW <u>Township 12 S, Range 98 W, 6th P.M.</u> 35: Lot 3 (N of Lands End Rd.)	
66	Lough, Gary N., Gregory A. Lough, Richard S. Lough, Rodger B. Lough 10483 Cross Creek Terrace San Diego, CA 92131 (619)733-3943	<u>Township 1 S, Range 2 E, Ute P.M.</u> 36: S2SE	80,000
168	Mansur, John W. & Victoria Rae Mansur, husband & wife 4365 Hield Rd. NW, Palm Bay, FL 32907 (321)722-2030; (321)722-2822	<u>Township 12 S, Range 97 W, 6th P.M.</u> 33: Lots 6, 7, 8, the North 350 feet of Lots 11 and 12, and that part of Tract 48 lying north of Kannah Creek; Also a one acre tract described as: Beginning at the SE corner of Lot 5, thence North 207 ft, thence West 207 ft, thence South 207 ft, thence East to point of beginning 34: Lot 2	154,330
151 158	McClean, Lillian C., a widow 2325 James Street Montrose, CO 81401 (970)249-1802	<u>Township 12 S, Range 97 W, 6th P.M.</u> Tracts 38, 42 and that portion of Tract 41 north and west of the County Road, located in sections 29, 30, 31 and 32.	305,510

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
48A	<b>Munro, Alice A., a married woman dealing in her sole and separate property</b>	<u>Township 2 S, Range 2 E, Ute P.M.</u> 4: SW¼ SW¼ 5: S½NE¼, SE¼ 7: Lots 1, 2, NE¼NW¼ 9: SE¼NW¼, SW¼NE¼, N¼SW¼, NW¼SE¼ 10: N¼NE¼ 17: N¼SW¼ 18: N¼NE¼ 20: N¼NE¼, NE¼NW¼, S¼NW¼, SE¼NE¼, N¼SE¼, SE¼SE¼ 21: W¼SW¼, SE¼SW¼ 22: E¼SE¼, SW¼SE¼ 23: NE¼NW¼, NW¼NE¼, S¼N¼, N¼S¼ 27: NW¼NE¼ <u>Township 12 S, Range 98 W, 6th P.M.</u> 23: Lot 4 (54.69 ac) 24: S¼SW¼	
48A	<b>Munro, Douglas A.</b>	<u>Township 2 S, Range 2 E, Ute P.M.</u> 4: SWSW 5: S2NE, SE 7: Lots 1, 2, NENW 9: SENW, SWNE, N2SW, NWSE 10: N2NE 17: N2SW 18: N2NE 20: N2NE, NENW, S2NW, SENE, N2SE, SESE 21: W2SW, SESW 22: E2SE, SWSE 23: NENW, NWNE, S2N2, N2S2 27: NWNE <u>Township 12 S, Range 98 W, 6th P.M.</u> 23: Lot 4 (54.69 ac) 24: S2SW	
48A	<b>Munro, Marsha, a married woman dealing in her sole and separate property</b>	<u>Township 2 S, Range 2 E, Ute P.M.</u> 4: SWSW 5: S2NE, SE 7: Lots 1, 2, NENW 9: SENW, SWNE, N2SW, NWSE 10: N2NE 17: N2SW 18: N2NE 20: N2NE, NENW, S2NW, SENE, N2SE, SESE 21: W2SW, SESW 22: E2SE, SWSE 23: NENW, NWNE, S2N2, N2S2 27: NWNE <u>Township 12 S, Range 98 W, 6th P.M.</u> 23: Lot 4 (54.69 ac) 24: S2SW	
117	<b>Murray, James Kent &amp; Sandra J. Murray</b> 351 Purdy Mesa Road Whitewater, CO 81527 (970)243-3520	<u>Township 2 S, Range 2 E, Ute P.M.</u> 35: Lot 2 of the Kannah Valley Estates Phase 1	2,590
48A	<b>Nimmo, Linda Rae &amp; John R. Nimmo, wife &amp; husband</b> 3800 SW Neer Ave. Corvallis, OR 97333 (541)754-9857 home (541)760-5720 cell	<u>Township 2 S, Range 2 E, Ute P.M.</u> 4: SWSW 5: S2NE, SE 10: N2NE	
103	<b>Nimmo, Linda Rae &amp; John R., wife &amp; husband</b> 3800 SW Neer Ave. Corvallis, OR 97333 (541)754-9857 home (541)760-5720 cell	<u>Township 2 S, Range 2 E, Ute P.M.</u> 26: W2SW 27: E2SE 35: W2NW, NWSW Surface: Martin & Donna Azcarraga	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
105	<b>Nimmo, Linda Rae &amp; John R. Nimmo, wife &amp; husband</b> 3800 SW Neer Avenue, Corvallis, OR 97333 (541)754-9857 home (541)760-5720 cell	<u>Township 2 S, Range 2 E, Ute P.M.</u> 34: NE, E/2NW, N/2SE, NESW, SWSW	
105	<b>Nimmo, Linda Rae &amp; John R. Nimmo, wife &amp; husband</b> 3800 SW Neer Avenue, Corvallis, OR 97333 (541)754-9857 home (541)760-5720 cell	<u>Township 3 S, Range 2 E, Ute P.M.</u> 3: Lot 4, SENW, SWNE, W/2SE, SW, SWNW	
193	<b>Northern Slicker, LLC, a Colorado Limited Liability Company</b> P.O. Box 214 Teasdale, UT 84473 (970)250-9240	<u>Township 13 S, Range 98 W, 6th P.M.</u> Section 1: A Parcel of land situated in the E½ of Lot 1 being more particularly described as follows: Beg. at a point on the S ROW line for Purdy Mesa Rd being 30.00 ft S00°33'36" E and 656.80 ft N89°05'33"W of the NE corner of Lot 1, Sec 1 T13S, R98W, 6th P.M., and considering the North line of Lot 1, Sec. 1, T13S, R98W, 6th P.M. To bear S89°05'33"E and all bearings cont. herein to be relative thereto; thence S89°05'33"E 656.80 ft; thence S00°13'36"E 1297.93 ft to the SE corner of said Lot 1; thence N88°49'01"W 660.73 ft along the South line of said Lot 1; thence N00°03'23"W 1294.69 ft to the point of beginning, cont. 19.61 acres more or less.	
170	<b>Nowotny, Thomas and Dawn</b>		134,390
77	<b>Parkhurst, Virgil J., a widower</b>	<u>Township 2 South, Range 2 East, Ute P.M.</u>	
78		Section 9: N1/2SW1/4, SE1/4NW1/4, SW1/4NE1/4, NW1/4SE1/4	
79	3015 F 3/4 Rd.	Section 20: E/12NW1/4, SW1/4NW1/4, N1/2SE1/4, SE1/4NE1/4, SE1/4SE1/4	
80	Grand Junction, CO 81504	Section 21: S1/2SW1/4, NW1/4SW1/4Section 22:E1/2SE1/4, SW1/4SE1/4	
81		Section 23: NE1/4NW1/4, NW1/4NE1/4, S1/2N1/2, N1/2S1/2	
82		Section 27: NW1/4NE1/4	
83			
84		<u>Township 12 South, Range 98 West, 6th P.M.</u>	
85		Section 23: Lot 4	
87		Section 24:S1/2SW1/4	
89			
90			
91			
92			
93			
110	<b>Raber, Winifred K.</b> 644 Grand View Circle Grand Junction, CO 81506 (970)255-7635	<u>Township 2 S, Range 2 E, Ute P.M.</u> 35: That part of the SWNE lying North and West of County Road	2,570
147	<b>Ramey, Keith W., a single man</b> 2812 Carter Lane Grand Junction, CO 81503 (970)241-6715 (970)216-8473 cell	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: S2SESW	
179	<b>Rhea, Stuart M., a single man</b> 2995 Lands End Rd. Whitewater, CO 81527	<u>Township 12 S, Range 98 W, 6th P.M.</u> 36: SENW	40,000
178	<b>Seriani, Jack F., a single man; Michael Seriani &amp; Mary Jane Seriani, husband &amp; wife</b> 2989 Lands End Rd. Whitewater, CO 81527	<u>Township 12 S, Range 98 W, 6th P.M.</u> 36: W/2S/2NW  Surface: Seriani	40,000

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
189	Shipp, Michael J. and Karen A., husband and wife 6785 Kannah Creek R.d Whitewater, CO 81527 (970)245-8050 (970)208-7599 M. cell (970)261-4156 K. cell	<u>Township 13 S, Range 97 W, 6th P.M.</u> 6: a parcel of land in Lots 5 and 6 being more particularly desc. as follows: Commencing at a found stone monument for the E¼ corner of Sec 1, T13S, R98W, 6th P.M., the basis of bearing being N89°12'44"W along the north line of said NESE to the C-E 1/16th corner of said Sec 1, being a found 3" aluminum cap stamped Thompson LS 18480; thence S89°09'57"E 1295.54 ft to the NE corner of said Lot 6, being a found #5 rebar in which was placed a 2" aluminum cap stamped D H Surveys LS 20677 also being the point of beginning; thence S00°18'59"E 1322.33 ft to the SE corner of said Lot 6, being a said found #5 rebar in which was placed a 2" aluminum cap stamped D H Surveys LS 20677; thence N88°57'23"W 270.36 ft along the south line of said Lot 6 to a set #5 rebar with a 2" aluminum cap stamped D H Surveys LS 20677; thence N37°41'24"W 901.39 ft to a said set #5 rebar and cap; thence N04°54'10"W 1320.32 ft to a point on the southerly ROW of Kannah Creek Rd, being a said set #5 rebar and cap; thence along said southerly ROW the following 3 courses: 1) N75°42'55"E 562.45 ft to said set #5 rebar and cap; 2) along the arc of a curve to the right 356.42 ft, having a central angle of 07°12'14" and a radius of 2834.79 ft, the chord of which bears N79°19'02"E 356.18 ft, being a said set #5 rebar and cap; 3) N82°55'09"E 26.61 ft to a point on the east line of said Lot 5, being a said set #5 rebar and cap; thence S00°20'27"E 919.50 ft to the point of beginning. <u>Township 12 S, Range 97 W, 6th P.M.</u> Part of Tract 43, Section 32	37,600
	Siminoe, Vincent L. & Julie H&W 21494 Solar Court, Delta, CO 81416 (970) 361-2974		5,000
158	Wynn, Lora L. Siminoe	<u>Township 12 S, Range 97 W, 6th P.M.</u>	64,930
159	5881 Purdy Mesa Rd. Whitewater, CO 81527 (970)241-3910	Section 32: 5-tracts of land making up 64.93 Acres	
157	Siminoe, Vincent L. P.O. Box 461 Hotchkiss, CO 81419 (970)872-4910 Wynn, Lora L. Siminoe 5881 Purdy Mesa Rd. Whitewater, CO 81527 (970)241-3910	<u>Township 12 S, Range 97 W, 6th P.M.</u> 32: A parcel of land situated in Lot 6 of the Resurvey of Sec. 32, T12S, R97W, 6th P.M., desc. as follows: Beginning at Corner 1 of Tr. 43, Sec. 32, T12S, R97W, 6th P.M., and considering the North boundary line of said Tract 43 to bear N90°00'00"E and all bearings cont. herein to be relative thereto; thence S00°06'17"W 2629 ft along the East line of Tr. 43 to Corner 6 of Tr. 43; thence N89°55'02"W 220.74 ft along the South line of Tr. 43 to the S¼ Sec. 32, T12S, R97W, 6th P.M.; thence S89°47'18"W 1097.64 ft along the South line of Tr. 43 to Corner 5 of Tr. 43;	107,000
	Davis, Judy L. 4250 Whitewater Creek Rd. Whitewater, CO 81527 Kissinger, Kellee L. P.O. Box #605 Avon, CO 81620	thence N89°40'10"W 1317.38 ft along the South line of Tr. 44 to Corner 3 of Tr. 44; thence N00°05'03"W 1308.27 ft along the West line of Tr. 44 to Corner 2 of Tr. 44; thence N00°05'03"W 605.82 ft along the West line of Tr. 43; thence N90°00'00"E 486.56 ft; thence N00°00'00"E 191.60 ft; thence N90°00'00"E 482.86 ft; thence N00°00'00"E 497.15 ft to the intersection with the South ROW line of Purdy Mesa Rd.; thence along the South ROW line for Purdy Mesa Road the following four (4) courses and distances: 1. N84°55'15"E 251.70 ft to the intersection of the North line of Tr. 43; 2. N84°55'15"E 101.09 ft to the intersection with the West line of Lot 5, Sec. 32, T12S, R97W, 6th P.M.; 3. N84°55'15"E 345.24 ft; 4. N85°05'45"E 732.27 ft to the intersection with the West line of Lot 6, Sec. 32; thence S00°29'36"E 102.12 ft to the SW corner of Lot 6, Sec. 32; thence N90°00'00"E 248.18 ft to the Point of Beginning, cont. 146.99 acres as described.	
	(Original Lessors - Bonnie L. Siminoe, Lora L. Siminoe Wynn, Vincent Siminoe, Judy L. Davis, Kellee L. Kissinger)	EXCEPT THAT PART conveyed to Siminoe and Larry Dennis Wynn in Bk 2463, Pg 512 and located in Sec. 32, T12S, R97W, 6th P.M. desc. as follows: Beginning at Corner 1 of Tr. 43, and considering the North boundary line of said Tr. 43 to bear N90°00'00"E and all bearings cont. herein being relative thereto; thence S00°06'17"W along the East boundary line of said Tr. 43 a distance of 2,629.00 ft to Corner 6 of said Tr. 43; thence N89°55'02"W along the South boundary line of said Tr. 43 a distance of 220.74 ft to the S¼ Corner of said Sec.32; thence continuing along the S boundary line of said Tr. 43, N89°47'18"W a distance of 429.18 ft; thence leaving the South boundary line of said Tr. 43, N00°06'43"E a distance of 2698.03 ft to a point on the Southerly ROW for Purdy Mesa Rd.; thence N85°05'45"E along the Southerly ROW line for Purdy Mesa Rd. 401.86 ft to a point on the West boundary line of Lot 6 in Sec. 32; thence S00°29'36"E along the West boundary line of said Lot 6 102.12 ft to the SW corner of said Lot 6; thence N90°00'00"E 248.48 ft to the point of beginning.	
127	Sparks, Clinton E. and Kathleen E. Sparks, husband & wife 1630 Purdy Mesa Rd. Whitewater, CO 81527 (970)254-1712	Parcel 1 of the Perich Simple Land Division as set forth in Plat recorded June 25, 2001 in Plat Book 19 at Page 53, Reception #2062985, Mesa County, Colorado also described as: <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: E 28.93 acres of the NENW	28,930

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
131 233 235 236 237 238	<b>Struble, Kitty I., a married woman dealing in her sole and separate property</b> 3822 W. Fleetwood Ln. Phoenix, AZ 85019 (602)841-7985 or (602)432-2281 husband - Glen Struble	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
131 233 235 236 237 238	<b>Struble, William D.</b> 3816 NW Adriatic Lane Jensen Beach, FL 34957 (772)485-1082 (772)692-0824	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
109	<b>Walker, James F., a single man</b> PO Box 40536 Whitewater, CO 81527 (970)242-5244	<u>Township 2 S, Range 2 E, Ute P.M.</u> Section 35, NE4 NE4 & the East 1171.31' of the SW4 NE4	38,890
163	<b>Wallace, Shawn J. and Cindy A. Wallace, husband &amp; wife</b> 9220 Kannah Creek Road Whitewater, CO 81527 (970)245-6847	<u>Township 12 S, Range 97 W, 6th P.M.</u> 32: Parcel 1-A of Tract 46 being more particularly described as follows: Beginning at the SW corner of said Parcel No. 1A, identical with the SW corner Parcel No. 1 of Tract 46 and also identical with Angle Corner No. 3 of Tract 46; thence N 89°42'39" E along the South Boundary of Sect 32, 259.95 ft to a point in the center of Mesa County Rd; thence along centerline of said county road N 62°59'00" E 362.23 ft; thence continuing along said road centerline N63°23'25"E 620.60 ft; thence continuing along said road centerline N64°04'44"E 203.90 ft to its intersection with the East Boundary of said Tract 46; thence N0°08'05"W 891.73 ft to the NE corner of Parcel No. 1-A, identical with the NE corner of Parcel No. 1 surveyed in 1977; thence S89°51'55"W1318.80 ft to the NW corner of Parcel No. 1-A, identical with the NW corner of Parcel No. 1 surveyed in 1977; thence South 1421.59 ft to the Pt of Beg., cont. 36.571 ac more or less.	36,570
94	<b>Waller, Amy L., a single woman</b> 3200 Lands End Road, Whitewater, CO 81527 (970) 241-3718	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: SWSW 24: S2SE, SESW 25: NENW, NE, SENW (N of Lands End Rd.) 26: W2NE, E2NW <u>Township 12 S, Range 98 W, 6th P.M.</u> 35: Lot 3 (N of Lands End Rd.) <u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	486,000
131 233 235 236 237 238	<b>Walsh, Ronald and Mary Lou Walsh, husband &amp; wife</b> 358 Hillview Drive, Grand Junction, CO 81503 (970)241-2205	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
131 233 235 236 237 238	<b>Walter, John and Sally Walter, husband &amp; wife</b> Box 97 Molina, CO 81646 (970)268-5457	<u>Township 13 S, Range 98 W, 6th P.M.</u> 11: Lot 3 lying South and East of County Road 12: SW <u>Township 2 S, Range 2 E, Ute P.M.</u> 36: NWSE, NESW	
152, 169, 172, 173, 174	<b>Whiteman, James and Frances</b>		157,050
235	<b>Whiteman, Judith, a married woman dealing in her sole and separate property</b> 2925 North Avenue, Unit 20 Grand Junction, CO 81504	<u>Township 13 S, Range 98 W, 6th P.M.</u> 12: The NESW, having bearings based upon a bearing of S88°16'44"E between the SW corner of said Sec 12 and the ¼ corner common to said Sec 12 and Sec 13 with all other bearings being relative thereto, said parcel being more particularly bounded and described as follows: Beginning at the CW 1/16 corner of said Sec 12 and running S89°49' 26"E 1318.13 ft along the North line of said NESW to the corner ¼ of said Sec 12; Thence running along East line of said NESW S0°04'05"E 1248.67 ft to a point on centerline of an existing road; Thence leaving said East line and following said road centerline N89°36'42"W 1314.71 ft to a point on West line of said NESW; Thence leaving said road centerline and following said West line N0°12'37"W 1266.82 ft to the Point of Beginning. Also known as Parcel 4 of Sundown Ranches, recorded 11/30/2004 in Plat Book 3738 at Page 869 as Reception No. 2226199.	38,000

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
152, 169, 172, 173, 174	Whiteman, Michael and Debra		157.,05
152, 169, 172, 173, 174	Whiteman, Scott		157,050
107	Whiting, Harriet S., a widow 151 Whiting Road Whitewater, CO 81527 (970)241-3928	<u>Township 2 S, Range 2 E, Ute P.M.</u> 34: SESW, part of the S2SE lying west of line desc. by m&b <u>Township 3 S, Range 2 E, Ute P.M.</u> 3: NENW, part of the NWNE lying west of line desc. by m&b	147,000
95 96 97 119 120 167 191 215	Whiting, John L., R.E. Whiting & Sons 100 Whiting Rd. Whitewater, CO 81527	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23:S2SE; SESW 24:SWSW 25:W2NW, part of the N2SW, SWSW N&W of Lands End Rd. 26:E2NE, E2SW, part of the SE lying N&W of Lands End Rd. 27:SWNE,W2SE,SESW 35:NENW, part of the N2NE lying N&W of Lands End Rd. 35:Part of the NWSE lying N of Purdy Mesa Rd. as desc. in WD 2118/170 35:Part of S2SE lying S of Kannah Creek Rd. & part of Lots 1&2 of Sec. 2, T3S, R2E lying N of Kannah Creek as desc. in WD 1988/300 35:Part of the SE, and the NWSW of Sec. 36 as desc. in QCD 2783/505 35:Part of the SENW as desc. in WDs 2575/991 & 2575/995 35:Part of the SESE, and the NENE of Sec. 2, T3S, R2E as desc. in Deed 1332/655 <u>Township 13 S, Range 97 W, 6th P.M.</u> 18:Lots 3 & 4; 19:Lot 1 <u>Township 13S, Range 98 W, 6th P.M.</u> 1: Lot 1, SWSW 13:E2SE 24:N2NE,NENW <u>Township 12 S, Range 97 W, 6th P.M.</u> - Section 33: Lots 11, 12, 14 and 15 in Tract 47 of the re-survey of Section 33, Except a tract or parcel of land located in Lots 11 and 15 of Tract 47 conveyed to the Grand Junction Girl Scout Council, a Colorado Corporation, by deed recorded in Book 585, Page 526 of the public records of Mesa County, Colorado.	1648,330
108	Whiting, John L., a married man dealing in his sole and separate property 100 Whiting Rd. Whitewater, CO 81527	A parcel of land situated in Sections 34 and 35, T2S, R2E, Ute Meridian and Sections 2 and 3, T3S, R2E, Ute Meridian, being described as follows:  The SE4SE4 and the NE4SE4 and the SE4NE4 of Section 3; the SW4NW4 and the NW4NW4 of Section 2, T3S, R2E, U.M.; that part of the SW4SW4 of Section 35, T2S, R2E, U.M. lying West of Kannah Creek and the North fork of Kannah Creek and that part of the S2SW4 of said Section 35 lying South of Kannah Creek; that part of the NE4NE4 of Section 3, T3S, R2E, U.M., together with that part of the SE4SE4 of Section 34, T2S, R2E, U.M. lying East of the following described line: Beginning at a point at the intersection of the centerline of Whiting Road with the North line of the SW4SE4 of Section 34, T2S, R2E, U.M. which bears S 89°27'40" W 45.90 feet from the Northeast Corner of the SW4SE4 of said Section 34; thence S 00°43'44" E 635.85 feet along the centerline of Whiting Road; thence N 88°10'15" E 165.18 feet; thence N 04°48'20" E 121.82 feet; thence N 87°01'44" E 103.23 feet; thence S 5°21'13" W 302.88 feet; thence N 89°02'43" E 232.40 feet; thence S 4°12'33" E 500.81 feet; thence N 89°07'07" W 236.66 feet; thence S 13°26'17" E 1370.68 feet to the South line of the NE4NE4 of Section 3, T3S, R2E, Ute Meridian Subject to and together with the right of ingress and egress over and across the following described easement: Beginning at the Northeast corner of a parcel of land described in Book 1851 at Page 120-121 of the Mesa County Clerk and Records Office, said point being S 58°40'41" W 1604.88 feet from the Northeast corner of the SE4SE4 of Section 34, T2S, R2E, Ute Meridian; thence S 00°43'44" E 152.18 feet; thence S 89°16'13" W 148.00 feet; thence S 00°43'44" E 15.00 feet; thence N 89°16'13" E 198.00 feet; thence N 00°43'44" W to the southerly Right-of-Way of the Kannah Creek Road; thence westerly along said Right-of-Way to a point being N 00°43'44" W of the Point of Beginning; thence S 00°43'44" E to the Point of Beginning	288,060

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
114	Whiting, John L., a married man dealing in his sole and separate property 100 Whiting Rd. Whitewater, CO 81527	<p><b>Tract 1:</b> That portion of Lot 3 of Section 2, Township 3 South, Range 2 East of the Ute Meridian, Mesa County, Colorado, lying South of Kannah Creek.</p> <p><b>Tract 2:</b> Beginning SE Corner NE4SW4 Section 35, T2S, R2E, Ute Meridian, thence N00°09'10" W 299.87 feet, then along a curve to the left S38°41'12" W 140.40 feet radius 542.96 feet S31°15'25" W 219.27 feet to South line of NE4SW4 of Section 35, thence S89°11'49" E 202.35 feet to Point of Beginning. (.75 acres)</p> <p><b>Tract 3:</b> That part of S2SW4 of Section 35, T2S, R2E, Ute Meridian lying between Kannah Creek &amp; the North Fork of Kannah Creek except that part lying South of Kannah Creek Road and East of the North Fork of Kannah Creek and excluding Lots 1 &amp; 2 of Kannah Valley Estates Phase 1. (1.50 ac)</p> <p><b>Tract 4:</b> That portion of the South half of the Southwest Quarter (S2SW4) of Section 35, Township 2 South, Range 2 East of the Ute Meridian, Mesa County, Colorado, lying South of Kannah Creek Road and East of the North Fork of Kannah Creek, together with all water and ditch rights appurtenant thereto; TOGETHER with that portion of Lot 3 of Section 2, Township 3 South, Range 2 East of the Ute Meridian, Mesa County, Colorado, lying North of Kannah Creek.</p> <p><b>Tract 5:</b> That part of Lot 2, Section 2, T3S, R2E, Ute Meridian, lying South of Kannah Creek.</p> <p><b>Tract 6:</b> That portion of Lot 1 of Section 2, Township 3 South, Range 2 East of the Ute Meridian, Mesa County, Colorado, lying South of Kannah Creek;  EXCEPTING THEREFROM that portion thereof lying within the following described land:</p> <p>A tract or parcel of land situated in the Southeast Quarter of the Southeast Quarter (SESE) of Section 35, Township 2 South, Range 2 East of the Ute Meridian, and the Northeast Quarter of the Northeast Quarter (NENE) of Section 2, Township 3 South, Range 2 East of the Ute Meridian, Mesa County, Colorado, being described as follows: Beginning at a point on the South line of said Section 35, whence the Southeast corner of said Section 35 bears South 89°12'46" East 147.50 feet; thence North 00°55'50" West 407.45 feet; thence North 89°12'46" West 13.50 feet; thence North 83°05'26" West 418.01 feet; thence South 86°32'34" West 479.71 feet to the intersection with the Northerly right-of-way of GS Road; thence along the arc of a curve to the right a distance of 258.75 feet (the chord of which bears South 54°06'31" East 254.51 feet, and having a radius of 411.97 feet); thence South 36°06'57" East 311.93 feet; thence along the arc of a curve to the right a distance of 268.27 feet (the chord of which bears South 17°27'39" East 263.55 feet, and having a radius of 411.97 feet); thence South 01°11'39" west 610.18 feet; thence along the arc of a curve to the left a distance of 206.01 feet the chord of which bears South 38°24'9" East 190.00 feet, and having a radius of 149.05 feet); thence South 77°59'55" East 48.70 feet; thence along the arc of a curve to the left a distance of 210.69 feet (the chord of which bears North 84°51'09" East 207.36 feet, and having a radius of 351.97 feet); thence North 67°42'16" East 108.39 feet; thence North 00°55'50" West 933.10 feet to the point of beginning.</p> <p><b>Tract 7:</b> The following described Parcel is situated in the North Half of Section 35, Township 2 South, Range 2 East, Ute P.M., Mesa County, Colorado, being more particularly described as follows;  Commencing at the Northwest 1/16 corner of Section 35, T.2 S., R.2 E. Ute P.M., and considering the West line of the NE1/4NW1/4 of Section 35 to bear N 01°37'57"E from the Northwest 1/16 corner of said Section 35 to the W 1/16 corner of said Section 35, and with all bearings contained herein relative thereto, thence S 50°26'22"E 80.70 feet to the NW corner of the Hays property on the South side of a 60.00 foot Road &amp; Utility Easement, thence S85°44'05"E 405.85 feet along the Hays property, thence S 88°12'14"E 656.30 feet, thence along the arc of a curve to the left with a radius of 361.84 feet a distance of 711.82 feet (chord bears N 75°01'28"E 208.81 feet), thence N 72°53'46"E 24.46 feet to the true P.O.B. at the N1/16 corner of Sec. 35, thence S47°45'42"W 982.13 feet, S82°20'53"W 124.21 feet, thence S22°40'39"E 513.59 feet, thence N44°02'17"E 921.44 feet, thence N01°22'18"E 488.36 feet along the North R.O.W. of the County Road to the true P.O.B., containing 8.9 acres more or less.  Together, with an Easement for Utilities, Ingress\Egress, and Road Purposes as recorded in Book 2511 Pages 536&amp;537 of the Mesa County Records. Also subject to a 25 ft. easement for utilities along the Southwesterly line of said Parcel.</p> <p><b>Tract 8:</b> That part of the NE1/4SW1/4 of Section 35, Township 2 South, Range 2 East of the Ute Meridian, being more particularly described as follows:  Beginning at the intersection of the Northerly right-of-way line of the Lands End Road with the West line of the NE1/4SW1/4 of said Section 35, which said point of beginning bears North 00°26'48" West 83.62 feet from the Southwest corner of the NE1/4SW1/4 of said section 35; thence North 00°26'48" West along the West line of said NE1/4 SW1/4 a distance of 951.27 feet; thence South 89°59'37" East 507.37 feet to the intersection with the Northerly right-of-way line of said Lands End Road; thence South 19°52'40" West along said right-of-way line a distance of 742.11 feet; thence along the arc of a curve to the right a distance of 361.84 feet (the chord of which bears South 44°07'40" West 351.13 feet, and having a radius of 427.46 feet); thence South 68°22'40" West along said right-of-way line a distance of 3.38 feet to the point of beginning.</p>	133,420

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
239	<b>Whiting, John L., a married man dealing in his sole and separate property</b> 100 Whiting Rd. Whitewater, CO 81527	<u>Township 13 S, Range 98 W, 6th P.M.</u> PARCEL 14: Government Lot 4 of Section 14, T13S, R98W, 6th PM Also known as Parcel 14 of SUNDOWN RANCHES recorded 11/30/2004 in Bk 3783 at Pg 869 as Reception No. 2226199. Tax Schedule No. 3201-133-00-126 PARCEL 15: The SW1/4SW1/4 of Section 13, T13S, R98W, 6th PM Also known as Parcel 15 of SUNDOWN RANCHES recorded 11/30/2004 in Bk 3783 at Pg 869 as Reception No. 2226199. Tax Schedule No. 3201-133-00-127 PARCEL 16: The SE1/4SW1/4 of Section 13, T13S, R98W, 6th PM Also known as Parcel 16 of SUNDOWN RANCHES recorded 11/30/2004 in Bk 3783 at Pg 869 as Reception No. 2226199. Tax Schedule No. 3201-144-00-125	134,780
150	<b>Whiting, John L. and Lois C. Whiting, h/w</b> 100 Whiting Road Whitewater, CO 81527	<u>Township 3 S, Range 2 E, Ute P.M.</u> Sec. 2: SWNE, SENW, NWSW, E2SW, NWSE	240,000
150	<b>Whiting, Steven E. and Julie C. Whiting, h/w</b> 120 Whiting Road Whitewater, CO 81527	<u>Township 3 S, Range 2 E, Ute P.M.</u> Sec. 2: SWNE, SENW, NWSW, E2SW, NWSE	
152, 169, 172, 173, 174	<b>Wilson, Robert Todd</b>		157,050
93	<b>Wood, Stephen K. &amp; Margaret P. Wood, husband &amp; wife</b> 6790 Reeder Mesa Rd. Whitewater, CO 81527	<u>Township 2 S, Range 2 E, Ute P.M.</u> 23: S2NW, NWSW	
111	<b>Worster, Ernest John, a single man</b> 105 Lands End Road Whitewater, CO 81527 (970)241-0490	<u>Township 2 S, Range 2 E, Ute P.M.</u> 35: Part of the SWNE, SENW, NESW, all lying S and E of Lands End Road	33,680
116	<b>Worster, Michael, a single man</b> 105 Lands End Road Whitewater, CO 81527 (970)260-3002	<u>Township 2 S, Range 2 E, Ute P.M.</u> 35: Lot 1 of the Kannah Valley Estates Phase 1	2,860
138	<b>Wynne, Edwin Lee and Camelia Mary, as Co-Trustees of the Lee and Camary Wynne Trust Agreement dtd. 8/3/99</b> 4710 Kannah Creek Road Whitewater, CO 81527	<u>Township 2 S, Range 2 E, Ute P.M.</u> 36: Lot 1 and Lot 2 on the Wynne Minor Subdivision, further described as the SESE	41,820
14	<b>USA - COC-63029</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood CO 80215	<u>Township 13 S, Range 97 W, 6th P.M.</u> 19: Lots 2-4, E2W2, E2 20: N2, E2SE, W2SW	1080,190
32	<b>USA - COC-65097</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 2 S, Range 2 E, Ute P.M.</u> 8: SENE	40,000

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
23	<b>USA - COC-63976</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 2 S, Range 2 E, Ute P.M.</u> 11: N2NW, SENW, NESW 14: All excl. ROW	790,130
4	<b>USA - COC-61719</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 13 S, Range 98 W, 6th P.M.</u> 25: All 26: Lots 1-4	848,400
7	<b>USA - COC-62811</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 13 S, Range 97 W, 6th P.M.</u> 4: Lots 1-4, S2N2, S2 5: Lot 1, S2N2, S2 6: Lot 7, S2NE, SE, E2SW	1519,950
8	<b>USA - COC-62814</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 12 S, Range 98 W, 6th P.M.</u> 23: Lots 1-3 24: N2, N2SW, W2SE 25: SESE, NWNE, S2NE, E2NW, NWNW	923,000
13	<b>USA - COC-63028</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 13 S, Range 97 W, 6th P.M.</u> 9: All 16: All	1280,000
15	<b>USA - COC-63030</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 13 S, Range 97 W, 6th P.M.</u> 21: All 28: All	1280,000
19	<b>USA - COC-63271</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 13 S, Range 97 W, 6th P.M.</u> 7: Lot 3	39,820
21	<b>USA - COC-63930</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 12 S, Range 97 W, 6th P.M.</u> 18: Lots 7, 8, E2, E2SW 19: Lots 5-8, 10, E2, E2NW, NESW	1050,400
24 24A	<b>USA - COC-64746</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 1 S, Range 2 E, Ute P.M. - 100%</u> 21: W2SW 26: SESW, W2SE, SESE 27: S2SW, SWSE 28: NWNW 34: NWNW	565,000
		<u>Township 1 S, Range 2 E, Ute P.M. - 50%</u> 22: N2SW, SWSW, W2SWSESW	
26	<b>USA - COC-64950</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 1 S, Range 2 E, Ute P.M.</u> 16: S2NE, SENW, S2SWNW, S2 21: E2, SWNW 22: N2NE, NW 23: NE, N2NW, SENW, SWSW, E2SE	1460,000
34	<b>USA - COC-69660</b> Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 12 S, Range 97 W, 6th P.M.</u> 29: Lots 1,3, N2SW, NWSE, N2NE, SWNE, NW	475,220

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

UNIT TRACT NO.	MINERAL OWNER(S)	DESCRIPTION	GROSS ACRES
44	USA COC-71344 Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 2 S, Range 2 E, Ute P.M.</u> 33: NENE, S2NE, N2SE 34: W2NW, NWSW	320,000
45	USA COC-71345 Bureau of Land Mgmt. Colo. State Office 2850 Youngfield St. Lakewood, CO 80215	<u>Township 3 S, Range 2 E, Ute P.M.</u> 1: Lot 1, SWNW, SWSW, S2SE 2: SENE, SWSW, E2SE, SWSE (excl. R/W) 11: N2, N2S2, SWSW 12: All 13: All (excl. R/W)	2146,290
<b>Totals</b>			<b>25 112,29</b>

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
3,087889	0,011111	Fram Americas, LLC	95%	REC: Bk 4490, Pg 646; Rec. #2395569 (rec. 8/10/07) DATE: 5/30/07
		Clements Capital, LLC	5%	
2,070000	1,000000	Fram Americas, LLC	95%	REC: Bk 5133, Pg. 727, Rec. #2565413 (rec 3/9/11) DATE: 3/5/11
		Clements Capital, LLC	5%	
41,020000	1,000000	Fram Americas, LLC	95%	
		Clements Capital, LLC	5%	
210,000000	0,750000	Fram Americas, LLC	95%	REC: Bk 4372, Pg 742; Rec.#2368516 DATE: 1/13/2007
		Clements Capital, LLC	5%	
600,030000	0,750000	Fram Americas, LLC	95%	REC: Bk 4078, Pg 265; Rec.#2297090 DATE: 9/26/2005
		Clements Capital, LLC	5%	ORIGINAL LESSEE: Contex Energy Company
18,540000	1,000000	Fram Americas, LLC	95%	REC: Bk 4398, Pg 940; Rec.#2374647 DATE: 2/19/2007
		Clements Capital, LLC	5%	
33,060000	1,000000	Fram Americas, LLC	95%	REC: Bk 4078, Pg 268; Rec.#2297091 DATE: 10/17/2005
		Clements Capital, LLC	5%	ORIGINAL LESSEE: Contex Energy Company

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
11,579583	0,041667	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4484, Pg 535, Rec. #2394199 DATE: 4/7/07
39,72	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4490, Pg 653; Rec. #2395572 (rec. 8/10/07) DATE: 5/25/07
5,790000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4463, Pg 865; Rec. #2389411 DATE: 3/10/2007
318,895000	various	Fram Americas, LLC  Clements Capital, LLC	95%  5%	RECORDED: Bk 2807, Pg 688 DATE: 1/15/2001 Original Lessee: Sunnyside Production Co., LLC
159,447500	various	Fram Americas, LLC  Clements Capital, LLC	95%  5%	RECORDED: Bk 2807, Pg 662 DATE: 1/15/2001 Original Lessee: Sunnyside Production Co., LLC
244,960000	various	Fram Americas, LLC  Clements Capital, LLC	95%  5%	RECORDED: Bk 4647, Pg 991 DATE: 3/10/2008

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI Lease Information %
51,870000	various	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 4468, Pg 903; Rec. #2390553 (rec. 7/11/07) DATE: 3/12/2007  5%
121,500000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 4394, Pg 624; Rec. #2373648 (rec. 4/6/07) DATE: 3/16/2007  5%
37,910000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 5015, Pg 302; Rec. #2534282 (rec. 5/26/10) DATE: 4/28/2020  5%
80,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 4454, Pg 587; Rec. #2387139 (rec. 6/22/07) DATE: 3/16/2007  5%
80,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 4484, Pg 531; Rec. #2394197 (rec. 8/2/07) DATE: 5/2/2007  5%
3,087889	0,011111	Fram Americas, LLC  Clements Capital, LLC	95% REC: Bk 4499, Pg 717; Rec. #2397836 (rec. 8/23/07) DATE: 5/30/07  5%

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
133,333334	1,000000	Fram Americas, LLC	95%	REC: Bk 4647, Pg 989; Rec. #2435158 (rec. 4/21/08) DATE: 1/30/2008
		Clements Capital, LLC	5%	
27,240000	1,000000	Fram Americas, LLC	95%	REC: Bk 4425, Pg 624; Rec. #2380908 (rec. 5/16/07) DATE: 2/27/2007
		Clements Capital, LLC	5%	
9,815625	0,062500	Fram Americas, LLC	95%	
		Clements Capital, LLC	5%	
9,250000	1,000000	Fram Americas, LLC	95%	REC: Bk 4404, Pg 767; Rec. #2375953 (rec. 4/19/07) DATE: 2/15/2007
		Clements Capital, LLC	5%	
5,000000	0,250000	Fram Americas, LLC	95%	REC: Bk 4426, Pg 885; Rec. #2381190 (rec. 5/17/07) DATE: 3/22/2007
		Clements Capital, LLC	5%	
11,579583	0,041667	Fram Americas, LLC	95%	REC: Bk 4472, Pg 902; Rec. #2391655 (rec. 7/18/07) DATE: 4/7/2007
		Clements Capital, LLC	5%	
18,520000	0,137800	Fram Americas, LLC	95%	
		Clements Capital, LLC	5%	
20,000000	0,500000	Fram Americas, LLC	95%	REC: Bk 4078, Pg 271; Rec. #2297092 (rec. 1/19/06) DATE: 10/5/2005
		Clements Capital, LLC	5%	ORIGINAL LESSEE: Contex Energy Company
7,314000	0,500000	Fram Americas, LLC	95%	REC: Bk 5184, Pg. 303, Rec. # 2580415 (rec. 8/3/11) DATE: 7/6/11
		Clements Capital, LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
2,400000	1,000000			
110,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4269, Pg. 472; Rec. #2343183 ( rec. 10/12/06) DATE: 9/21/2006
133,333334	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4647, Pg 987; Rec. #2435157 (rec. 4/21/08) DATE: 1/30/2008
22,500000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4472 , Pg 899; Rec. #2391654 (rec. 7/18/07) DATE: 3/9/2007
19,508000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4499, Pg 721; Rec. #2397838 (rec. 8/23/07) DATE: 5/23/2007
19,508000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4490, Pg 648; Rec. #2395570 (rec. 8/10/07) DATE: 5/23/2007

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
121,500000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4394, Pg 618; Rec. #2373646 (rec. 4/6/07) DATE: 1/25/2007
20,000000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4078, Pg 273; Rec. 2297093 (rec. 1/19/06) DATE: 10/5/2005 ORIGINAL LESSEE: Contex Energy Company
70,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4470, Pg 932; Rec. 2391141 (rec. 7/16/07) DATE: 7/1/2007
10,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4394, Pg 616; Rec. 2373645 (rec. 4/6/07) DATE: 2/7/2007
3,087889	0,011111	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4484, Pg 533; Rec. #2394198 (rec. 8/2/07) DATE: 4/11/2007
3,087889	0,011111	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4490, Pg 657; Rec. #2395574 (rec. 8/10/07) DATE: 5/30/2007

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
3,087889	0,011111	Fram Americas, LLC	95%	REC: Bk 4472, Pg 897; Rec. 2391653 (rec. 7/18/07) DATE: 4/11/2007
		Clements Capital, LLC	5%	
3,087889	0,011111	Fram Americas, LLC	95%	REC: Bk 4499, Pg 719; Rec. #2397837 (rec. 8/23/07) DATE: 4/11/2007
		Clements Capital, LLC	5%	
9,263667	0,033333	Fram Americas, LLC	95%	REC: Bk 4463, Pg 851; Rec. 2389405 (rec. 7/5/07) DATE: 4/10/2007
		Clements Capital, LLC	5%	
272,500000	various	Fram Americas, LLC	95%	REC: Bk 3138, Pg 127 DATE: 8/20/2002, exp. 8/20/2009
		Clements Capital, LLC	5%	Original Lessee: Sunnyside Production Co., LLC
11,579583	0,041667	Fram Americas, LLC	95%	REC: Bk 4454, Pg 585; Rec. #2387138 (rec. 6/22/07) DATE: 4/7/2007
		Clements Capital, LLC	5%	
23,159167	0,083333	Fram Americas, LLC	95%	REC: Bk 4484 , Pg 537 ; Rec. #2394200 (rec. 8/2/07) DATE: 4/7/2007
		Clements Capital, LLC	5%	
42,260000	1,000000	Fram Americas, LLC	95%	REC: Bk 4463, Pg 858 ; Rec. #2389408 (rec. 7/5/07) DATE: 4/3/2007
		Clements Capital, LLC	5%	
10,480000	0,250000	Fram Americas, LLC	95%	REC: Bk 4398, Pg 938; Rec. #2374646 (rec. 4/12/07) DATE: 1/16/07
		Clements Capital, LLC	5%	
10,480000	0,250000	Fram Americas, LLC	95%	REC: Bk 4388, Pg 248 ; Rec. #2372271 (rec. 3/30/07) DATE: 1/16/07
		Clements Capital, LLC	5%	

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**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
10,450000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4450, Pg 201 ; Rec. #2386199 (rec. 6/18/07) DATE: 3/29/2007
169,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 2807, Pg 674 ; Rec. #1984859 (rec. 2/26/01) DATE: 2/2/2001 Original Lessee: Sunnyside Production Co., LLC
3,087889	0,011111	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4563, Pg 577; Rec. 241442 (rec. 12/3/07 ) DATE: 4/12/2007
5,010000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4960, Pg 995; Rec.2517695(rec. 12/31/09 ) DATE: 11/17/2009
20,560000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4398, Pg 936; Rec. #2374645 (rec. 4/12/07) DATE: 1/15/07
30,800000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4454, Pg 591; Rec. #2387141 (rec. 6/22/07) DATE: 3/24/2007
39,520000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4463, Pg 862; Rec. #2389410 (rec. 7/507) DATE: 3/3/2007

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**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
43,200000	1,000000	Fram Americas, LLC	95%	REC: Bk 4907, Pg 896; Rec. #2502852 (rec. 8/251/09) DATE: 8/7/2009
		Clements Capital, LLC	5%	Original Lessee: Sunnyside Production Co., LLC
3,087889	0,011111	Fram Americas, LLC	95%	REC: Bk 4490, Pg 655; Rec. #2395573 (rec. 8/10/07) DATE: 4/12/2007
		Clements Capital, LLC	5%	
16,400000	1,000000	Fram Americas, LLC	95%	REC: Bk 4468, Pg 906; Rec. #2390554 (rec. 7/11/07) DATE: 3/30/2007
		Clements Capital, LLC	5%	
120,000000	0,250000	Fram Americas, LLC	95%	REC: Bk 4394, Pg 621; Rec. #2373647 (rec. 4/6/07) DATE: 2/1/2007
		Clements Capital, LLC	5%	
80,000000	1,000000	Fram Americas, LLC	95%	MEMORANDUM REC: Bk 3286, Pg 719; Rec. #2106342 (rec. 2.27/03)
		Clements Capital, LLC	5%	DATE: 2/07/2003 Original Lessee: Sunnyside Production Co., LLC
154,330000	1,000000	Fram Americas, LLC	95%	REC: Bk 2807, Pg 686; Rec. #1984863 (rec. 2/26/01) CORRECTION OF OGL - Bk
		Clements Capital, LLC	5%	3920, Pg 31; Rec. #2259177 (rec. 6/14/05) Original Lessee: Sunnyside Production Co., LLC
152,755000	0,500000	Fram Americas, LLC	95%	REC: Bk 4463, Pg 860; Rec. #2389409 (rec. 7/507) DATE: 4/16/2007
		Clements Capital, LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
159,447500	various	Fram Americas, LLC	95%	REC: Bk 2807, Pg 677; Rec. #1984860 (rec. 2/26/01) DATE: 1/15/2001
		Clements Capital, LLC	5%	Original Lessee: Sunnyside Production Co., LLC
159,447500	various	Fram Americas, LLC	95%	REC: Bk 2807, Pg 667; Rec. #1984856 (rec. 2/26/01) DATE: 1/15/2001
		Clements Capital, LLC	5%	Original Lessee: Sunnyside Production Co., LLC
159,447500	various	Fram Americas, LLC	95%	REC: Bk 2807, Pg 657; Rec. #1984852 (rec. 2/26/01) DATE: 1/15/2001
		Clements Capital, LLC	5%	Original Lessee: Sunnyside Production Co., LLC
2,590000	1,000000	Fram Americas, LLC	95%	REC: Bk 4490, Pg 651; Rec. #2395571 (rec. 8/10/07) DATE: 4/5/2007
		Clements Capital, LLC	5%	
90,000000	0,250000	Fram Americas, LLC	95%	REC: Bk 4666, Pg 509; Rec. #2440063 (rec. 5/19/2008 ) DATE: 1/12/2008
		Clements Capital, LLC	5%	
70,000000	0,250000	Fram Americas, LLC	95%	REC: Bk 4647, Pg 985; Rec. #2435156 (rec. 4/21/08) DATE: 2/14/2008
		Clements Capital, LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
100,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4078, Pg 277; Rec. #2297095 (rec. 1/19/06) DATE: 9/26/2005 ORIGINAL LESSEE: Contex Energy Company
100,010000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4078, Pg 275; Rec. #2297094 (rec. 1/19/06) DATE: 9/14/2005 ORIGINAL LESSEE: Contex Energy Company
9,805000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4457, Pg 917; Rec. #2387874 (rec. 6/27/07) DATE: 3/30/2007
15,152630	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	
298,672500	various	Fram Americas, LLC  Clements Capital, LLC	95%  5%	RECORDED: Bk 2829, Pg 284; Rec. #1990522 (rec. 4/6/01) DATE: 4/2/2001 Original Lessee: Sunnyside Production Co., LLC
2,570000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4450, Pg 203; Rec. #2386200 (rec. 6/18/07) DATE: 3/25/2007
5,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4440, Pg 667; Rec. #2384148 (rec. 6/6/07) DATE: 3/21/2007
40,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4647, Pg 994; Rec. #2435160 (rec. 4/21/2008) DATE: 3/5/2008
40,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4563, Pg 581; Rec. #2414444 (rec. 12/3/2007) DATE: 10/29/2007

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
37,600000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4444, Pg 518; Rec. #2385034 (rec. 6/11/07) DATE: 4/10/2007
5,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4968, Pg 132; Rec. #1984866 (rec. 1/19/2010 DATE: 11/17/2009 Original Lessee: Sunnyside Production Co., LLC
64,930000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4970, Pg 380, Rec. #2520571(rec. 1/22/2010 DATE: 1/18/2010 Original Lessee: Sunnyside Production Co., LLC
107,000000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 2807, Pg 695; Rec. #1984866 (rec. 2/26/01) DATE: 1/23/2001 Original Lessee: Sunnyside Production Co., LLC
28,930000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4461, Pg 515; Rec. #2388741 (rec. 7/2/07) DATE: 3/13/2007

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
9,263667	0,033333	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4647, Pg 996; Rec. 2435161 (rec. 4/21/08) DATE: 4/18/2007
3,087889	0,011111	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4563, Pg 579; Rec. 2414443 (rec. 12/3/07) DATE: 4/12/2007
38,890000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4954, Pg 136; Rec. 2516039(rec. 12/14/09) DATE: 7/1/2009
36,570000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4484, Pg 528; Rec. #2394196 (rec. 8/2/07) DATE: 2/5/2007
121,500000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4881, Pg 598; Rec. #2495799 (rec. 7/1/09) DATE:5/29/2009
11,579583	0,041667	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4461, Pg 517; Rec. #2388742 (rec. 7/2/07) DATE: 4/7/2007
23,159167	0,083333	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4454 , Pg 589; Rec. #2387140 (rec. 6/22/07) DATE: 4/7/2007
19,631250	0,125000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	
19,000000	0,500000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4454 , Pg 594; Rec. #2387142 (rec. 6/22/07) DATE: 1/15/2007

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
19,631,250	0,125,000	Fram Americas, LLC	95%	
		Clements Capital, LLC	5%	
19,631,250	0,125,000	Fram Americas, LLC	95%	
		Clements Capital, LLC	5%	
147,000,000	1,000,000	Fram Americas, LLC	95%	REC: Bk 4078, Pg 279, Rec. #2297096 (rec. 1/19/06) DATE: 9/23/2005
		Clements Capital, LLC	5%	ORIGINAL LESSEE: Context Energy Company
158,765,000	various	Fram Americas, LLC	95%	RECORDED: Bk 2807, Pg 699; Rec. #1984867 (rec. 2/26/01)
		Clements Capital, LLC	5%	DATE: 2/12/2001 Original Lessee: Sunnyside Production Co., LLC
288,060,000	1,000,000	Fram Americas, LLC	95%	REC: Bk 4398, Pg 933, Rec. #2374644 (rec. 4/12/07) DATE: 2/21/2007
		Clements Capital, LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
133,420,000	1,000,000	Fram Americas, LLC	95%	REC: Bk 4437, Pg 907, Rec. #2383493 (rec. 6/1/07) DATE: 4/3/2007
		Clements Capital, LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
134,780000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4440, Pg 669, Rec. #2384149 (rec. 6/6/07) DATE: 4/3/2007
144,000000	0,600000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4418, Pg 697, Rec. #2379136 (rec. 5/7/07) DATE: 2/25/2007
96,000000	0,400000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4418, Pg 695, Rec. #2379135 (rec. 5/7/07) DATE: 2/25/2007
9,815625	0,062500	Fram Americas, LLC  Clements Capital, LLC	95%  5%	
30,000000	0,250000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4394, Pg 611, Rec. #2373644 (rec. 4/6/07) DATE: 2/15/2007
33,680000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4472, Pg 894, Rec. #2391652 (rec. 7/18/07) DATE: 3/12/2007
2,860000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4484, Pg 526, Rec. #2394195 (rec. 8/2/07) DATE: 3/15/2007
41,820000	1,000000	Fram Americas, LLC  Clements Capital, LLC	95%  5%	REC: Bk 4425, Pg 622, Rec. #2380907 (rec. 5/16/07) DATE: 3/3/2007
1080,190000	1,000000	Fram Federal Corporation  Clements Capital, LLC	95%  5%	<b>COC-63029</b> DATE: 1/1/2000 ORIGINAL LESSEE: Great Northern Gas Company
40,000000	1,000000	Fram Federal Corporation  Clements Capital, LLC	95%  5%	<b>COC-65097</b> DATE: 9/1/2001 ORIGINAL LESSEE: Sunnyside Production Co., LLC

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
790,130000	1,000000	Fram Federal Corporation	95%	<b>COC-63975</b> DATE: 9/1/2000 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Sunnyside Production Co., LLC
848,400000	1,000000	Fram Federal Corporation	95%	<b>COC-61719</b> DATE: 6/1/1998 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Sunnyside Production Co., LLC
1519,950000	1,000000	Fram Federal Corporation	95%	<b>COC-62811</b> DATE: 6/1/1999 ORIGINAL LESSEE: Great
		Clements Capital LLC	5%	Northern Gas Company
923,000000	1,000000	Fram Federal Corporation	95%	<b>COC-62814</b> DATE: 6/1/1999 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Sunnyside Production Co., LLC
1280,000000	1,000000	Fram Federal Corporation	95%	<b>COC-63028</b> DATE: 1/1/2000 ORIGINAL LESSEE: Great
		Clements Capital LLC	5%	Northern Gas Company
1280,000000	1,000000	Fram Federal Corporation	95%	<b>COC-63030</b> DATE: 1/1/2000 ORIGINAL LESSEE: Great
		Clements Capital LLC	5%	Northern Gas Company
39,820000	1,000000	Fram Federal Corporation	95%	<b>COC-63271</b> DATE: 1/1/2000 ORIGINAL LESSEE: Great
		Clements Capital, LLC	5%	Northern Gas Company
1050,400000	1,000000	Fram Federal Corporation	95%	<b>COC-63930</b> DATE: 9/1/2000 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Sunnyside Production Co., LLC
502,500000	various	Fram Federal Corporation	95%	<b>COC-64746</b> DATE: 6/1/2001 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Evertson Exploration, LLC
1460,000000	1,000000	Fram Federal Corporation	95%	<b>COC-64950</b> DATE: 6/1/2001 ORIGINAL LESSEE:
		Clements Capital, LLC	5%	Evertson Exploration, LLC
475,220000	1,000000	Fram Federal Corporation	95%	<b>COC-69660</b> DATE: 12/1/2006
		Clements Capital LLC	5%	

**"Exhibit B"**  
**Fram Working Interest and Basic Royalty Interest Schedule**

NET ACRES	MIN. INT.	LESSEE OF RECORD	WI %	Lease Information
160,000	1,000000	Fram Federal Corporation	45%	<b>COC-71344</b> DATE: 1/1/2008
		Clements Capital, LLC	5%	
		Retamco Operating, Inc.	50%	
1073,145	1,000000	Fram Federal Corporation	45%	<b>COC-71345</b> DATE: 1/1/2008
		Clements Capital, LLC	5%	
		Retamco Operating, Inc.	50%	
21 063,03				