

ASSIGNMENT OF OIL AND GAS LEASES

STATE OF UTAH  
COUNTY OF SEVIER

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KNOW ALL MEN BY THESE PRESENTS:

Chief Exploration & Development LLC (herein called "Assignor"), for Ten Dollars and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER, and DELIVER unto OXY USA Inc. (herein called "Assignee"), whose address is 5 Greenway Plaza, Suite 110, Houston, Texas 77046-0521 one-hundred percent (100%) of Assignor's interest in the rights, titles, interests and obligations in and to the oil, gas or mineral leases described on Exhibit "A" attached hereto and made a part hereof for all purposes.

The properties, rights and interests specified in the foregoing paragraph are collectively called the "Subject Properties".

TO HAVE AND TO HOLD all of Assignor's interest herein assigned in the Subject Properties unto Assignee, and its successors and assigns, forever.

ASSIGNOR AGREES TO WARRANT AND FOREVER DEFEND TITLE TO THE INTEREST HEREIN ASSIGNED IN THE SUBJECT PROPERTIES UNTO ASSIGNEE, AND ITS SUCCESSORS AND ASSIGNS, AGAINST THE CLAIMS AND DEMANDS OF ALL PERSONS CLAIMING, OR TO CLAIM THE SAME, OR ANY PART THEREOF, BY, THROUGH OR UNDER ASSIGNOR, BUT NOT OTHERWISE.

EXCEPT AS OTHERWISE EXPRESSLY STATED IN THE IMMEDIATELY PRECEDING PARAGRAPH, ASSIGNOR HEREBY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE SUBJECT PROPERTIES OR THE TRANSACTION CONTEMPLATED HEREBY, AND ASSIGNEE AGREES THAT THE SUBJECT PROPERTIES ARE BEING SOLD BY ASSIGNOR "WHERE IS," "AS IS," AND "WITH ALL FAULTS." SPECIFICALLY AS A PART OF (BUT NOT IN LIMITATION OF) THE FOREGOING, ASSIGNEE ACKNOWLEDGES THAT, OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET OUT IN THIS ASSIGNMENT, ASSIGNOR HAS NOT MADE, AND ASSIGNOR HEREBY EXPRESSLY DISCLAIMS, ANY REPRESENTATION OR WARRANTY (EXPRESS, IMPLIED, UNDER COMMON LAW, BY STATUTE OR OTHERWISE) AS TO THE CONDITION OF THE SUBJECT PROPERTIES (INCLUDING WITHOUT LIMITATION, ASSIGNOR DISCLAIMS ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS).

This Assignment is made subject to the following:

- 1) The terms and provisions of each of the leases listed on Exhibit "A"; and
- 2) The terms and obligations of that certain unrecorded Participation Agreement effective December 1, 2006, by and between Assignor, International Petroleum, LLC and Pioneer Oil and Gas.

This Assignment shall bind and inure to the benefit of Assignor and Assignee and their respective successors, assigns and legal representatives.

IN WITNESS WHEREOF this Assignment has been executed by Assignor on the date of its respective acknowledgment and is effective this 29<sup>th</sup> day of December, 2011.

**DOC # 00373436**

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