

PARTIAL ASSIGNMENT OF OIL AND GAS LEASE

STATE OF NEW MEXICO §
 §
 COUNTY OF LEA §

KNOW ALL MEN BY THESE PRESENTS, THAT:

FOR AND IN CONSIDERATION OF the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **CONOCOPHILLIPS COMPANY**, whose address is 600 North Dairy Ashford, Houston, Texas 77079 (hereinafter referred to as "**Assignor**"), does hereby grant, assign, transfer, sell, convey and deliver unto **COG OPERATING LLC**, a Delaware limited liability company, whose address is One Concho Center, 600 West Illinois Avenue, Midland, Texas 79701 (hereinafter referred to as "**Assignee**"), subject to the reservations and exceptions provided below, all of Assignor's right, title and interest in and to that certain oil and gas lease referenced on Exhibit "A" attached hereto and made a part hereof for all purposes **INSOFAR AS AND ONLY INSOFAR AS** such lease covers the lands and/or depths described in said Exhibit "A" (hereinafter referred to as the "**Lease**"), including surface rights and privileges, easements, rights-of-way, licenses, authorizations and similar rights and interests owned or exercised by Assignor as of the effective date hereof ("**Effective Date**"), described below, on, over or pertaining exclusively to the Lease, regardless of whether the same are specifically referenced herein. Assignor hereby **reserves and excepts** from this Partial Assignment of Oil and Gas Lease ("**Partial Assignment**"):

1. All rights, estates, lands, and depths not specifically assigned to Assignee by this instrument, together with all rights of ingress and egress for the purpose of exploring, developing, and operating said reserved and excepted rights, estates, lands, and depths.
2. An overriding royalty interest in the oil, gas, condensate, casinghead gas, and all other hydrocarbon substances produced, saved and sold from the Lease equal to the positive difference, if any, between twenty two percent (22%) and all leasehold burdens affecting the Lease as of the *Effective Date* ("**ORRI**"); it being the intent of Assignor to deliver to Assignee a seventy eight percent (78%) net revenue interest in the Lease. The **ORRI** reserved herein shall be subject to the following provisions: (i) the **ORRI** imposes no duty on Assignee, its successors or assigns, to drill any well, develop the Lease or to otherwise maintain the Lease or any part thereof; (ii) Assignee is hereby granted and shall have the right and power, without the joinder of Assignor or its successors or assigns, to pool, unitize or communitize the Lease or any portion thereof upon the same terms as are contained in the Lease or in any amendment thereto, now existing or that may be executed in the future, providing for pooling, and, in the event of pooling, the **ORRI** reserved herein shall be proportionately reduced and calculated on the same basis as the royalty provided for under the Lease; (iii) the **ORRI** reserved herein shall be subject to proportionate reduction if it is determined that the Lease covers less than one hundred percent (100%) of the oil and gas mineral estate and/or if the interest assigned herein is less than the full and undivided leasehold estate in the Lease; and (iv) the **ORRI** shall be paid to Assignors free and clear of all costs of exploration, drilling, development, production, or operations but subject to its proportionate share of applicable production and severance taxes and the marketing costs associated with transportation, dehydration, and compression.

This *Partial Assignment* is granted and accepted subject to the following:

1. That certain Letter Agreement between COG Operating LLC and COG Production LLC, on one hand, and ConocoPhillips Company and Burlington Resources Oil & Gas Company LP, on the other hand, dated October 1, 2013.

BEFORE THE OIL CONVERSION
DIVISION

Santa Fe, New Mexico

Exhibit No. 10

Submitted by: COG Operating LLC

Hearing Date: June 11, 2015

Case 15310

2. This *Partial Assignment* is without warranty of title, express or implied, except that Assignor warrants and agrees to defend the title of the Lease assigned herein against the claims and demands of all persons claiming the same or any part thereof by, through, or under Assignor, but not otherwise. To the extent transferable and in addition to the other rights assigned herein, Assignor hereby transfers, assigns and conveys to Assignee the benefit of and the right to enforce the covenants and warranties, if any, which Assignor is entitled to enforce with respect to the Lease against Assignor's predecessors in title to the lands and mineral estates covered by the Lease.
3. Assignor shall execute and deliver any additional instruments, including, but not limited to notices, releases and other documents, and will do all such other acts as may be necessary to more fully assign to Assignee, its successors and assigns all of its respective rights and interest herein and hereby granted or intended to be granted.
4. Assignee, by acceptance of this *Partial Assignment*, hereby assumes and shall pay, perform or carry, as the case may be, its share of any existing royalties, overriding royalties, rentals, production payments, other payments out of or with respect to production and all other liens, lease burdens and encumbrances to the extent of its interests in the Lease.
5. As further consideration for the execution of this instrument by Assignor, Assignee agrees to all of the terms and provisions hereof and joins in the execution of this instrument to evidence this agreement.
6. The terms and provisions of this *Partial Assignment* shall run with the land and shall inure to the benefit of and be binding upon the successors and assigns of both Assignor and Assignee.
7. **ASSIGNEE ACKNOWLEDGES THAT THE LEASES MAY HAVE BEEN UTILIZED FOR THE PURPOSE OF EXPLORATION FOR OR PRODUCTION AND DEVELOPMENT OF OIL AND GAS AND THAT ASSIGNEE HAS BEEN INFORMED AND IS AWARE THAT OIL AND GAS PRODUCING FORMATIONS MAY CONTAIN NATURALLY OCCURRING RADIOACTIVE MATERIAL ("NORM") AND THAT SOME OIL FIELD PRODUCTION EQUIPMENT AND/OR FACILITIES MAY CONTAIN ASBESTOS AND/OR NORM.**

ASSIGNEE FURTHER AGREES TO DEFEND, INDEMNIFY AND HOLD ASSIGNOR HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES ARISING FROM OR RELATED TO (i) the failure of Assignee or its successors and assigns, or alleged failure of Assignee or its successors and assigns, to properly drill, complete, operate and plug and abandon any wellbores and complete any cleanup, reclamation or restoration of the surface and wellsite as may be required; and (ii) the potential presence of NORM, asbestos and any other environmental contaminants or pollutants which may be in, on, under or near the Leases, whether such liabilities arise under contract, tort, or statute, REGARDLESS OF THE SOLE OR CONCURRENT NEGLIGENCE, FAULT, OMISSION, OR STRICT OR STATUTORY LIABILITY OF ASSIGNOR, and regardless of whether the law, rule, or judgment establishing such liability is in existence on the Effective Date.

IN WITNESS WHEREOF, this instrument is executed on this the 1st day of October, 2013, but made effective as of the 1st day of October, 2013 ("Effective Date").

ASSIGNOR:

CONOCOPHILLIPS COMPANY

By: Thomas J. Atkins
Thomas J. Atkins
Attorney-in-Fact
ADH
JKW

ASSIGNEE:

COG OPERATING LLC

By: Matthew G. Hyde
Matthew G. Hyde
Senior Vice President of Exploration

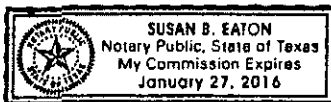
ACKNOWLEDGMENTS

STATE OF TEXAS §
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COUNTY OF HARRIS §

Before me Susan B. Eaton, a Notary Public in and for said county and state, on this day personally appeared Thomas J. Atkins, Attorney-In-Fact, of CONOCOPHILLIPS COMPANY, a Delaware corporation, known to me to be the person whose name is subscribed on the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and the capacity therein stated.

Given under my hand and seal of office this 1st day of Oct., 2013.

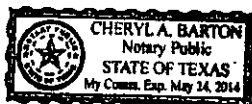
My Commission Expires:



STATE OF TEXAS §
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COUNTY OF MIDLAND §

Susan B. Eaton
NOTARY PUBLIC in and for
the State of Texas

This instrument was acknowledged before me this 1st day of October, 2013, by Matthew G. Hyde, Senior Vice President of Exploration, of COG OPERATING LLC, a Delaware limited liability company, on behalf of said limited liability company.



Cheryl A. Barton
Notary Public State of Texas

EXHIBIT "A"

Attached to and made part of that certain Partial Assignment of Oil and Gas Lease dated the 1st day of October, 2013, by and between ConocoPhillips Company, as Assignor, and COG Operating LLC, as Assignee, covering lands in Lea County, New Mexico

LEASE NO. 1

COP Lease No.: 908262/000
Date of Lease: 06/10/1948
Lessor: State of New Mexico E-1932-1
Lessee: Erle Payne
Recorded: Book 72, Page 182 in the Official Public Records of Lea County, New Mexico
Description: **INSOFAR AND ONLY INSOFAR AS SAID LEASE COVERS THE BELOW DESCRIBED TRACT OF LAND**
The South half (S/2) and South half of the North West quarter (S/2 NW/4) of Section 27, Township 21 South, Range 33 East, Lea County, NM, as to all subsurface depths.

STATE OF NEW MEXICO
COUNTY OF LEA
FILED

NOV 14 2013

at 2:00 o'clock P M
and recorded in Book 1866
Page 631
Paul Chappelle, Lea County Clerk
By [Signature] Deputy



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