SECOND AMENDMENT TO CONTRACT OPERATING AGREEMENT

This Second Amendment to the Contract Operating Agreement (the "Second Amendment") is made and entered into this ___ day of _____, 2020 (the "Effective Date") by and between the Town of Erie, a Colorado municipal corporation with an address of 645 Holbrook Street, P.O. Box 750, Erie, Colorado 80516 (the "Town"), and Summit Energy Research, LLC, an independent contractor with a principal place of business at 145 Aspen Terrace, Park City, Utah 84098 ("Summit") (each a "Party" and collectively the "Parties").

WHEREAS, on October 30, 2018, the Parties entered into a Contract Operating Agreement (the "Contract") under which the Town engaged Summit to provide services in connection with two oil and gas leases in Boulder County, Colorado, and the Adams #1 Well (API # 05-013-06186) owned by the Town (the "Properties");

WHEREAS, on October 8, 2019, the Parties entered into the First Amendment to the Contract to authorize Summit to plug and abandon the Adams #1 Well and related facilities by cementing all gas flow lines in place; and

WHEREAS, to encourage and accommodate development on the Properties, the Town wishes to amend the Contract a second time as provided herein to include full removal of the flow lines and facilities related to Adams #1 Well.

NOW THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1.   The Contract is hereby amended by the addition of $40,956.47 as payment, upon Summit's completion of full removal of the flow lines and facilities related to Adams #1 Well in accordance with applicable regulations of the Colorado Oil and Gas Conservation Commission.

2.   Except as expressly modified herein and by the First Amendment, the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the Effective Date.

TOWN OF ERIE, COLORADO

_____
Jennifer Carroll, Mayor

ATTEST:

_____
Heidi Leatherwood, Town Clerk

1

CONTRACTOR

By: _____

STATE OF _____)
) ss.
COUNTY OF _____)

        The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2020, by _____ as _____ of Summit Energy Research, LLC.

        My commission expires:

(S E A L)   _____
                                              Notary Public