

506659 BOOK: 664 FILM PAGE: 3326 Pages: 13
 STATE OF MONTANA SHERIDAN COUNTY
 RECORDED: 07/11/2022 11:42 KOI ASSIGNMENT
 LINDSEY BRENSDAL CLERK AND RECORDER
 FEE: \$104 00 BY [Signature]
 TO: BPX OPERATING COMPANY 15337 MEMORIAL DRIVE, 6TH FLOOR,

Return Address
 BPX Operating Company
 15377 Memorial Drive
 6th Floor
 Houston Texas 77079

ASSIGNMENT AND BILL OF SALE

STATE OF MONTANA §
 COUNTY OF SHERDIAN §

This ASSIGNMENT AND BILL OF SALE (this “Assignment”), executed as of the dates set forth in the acknowledgements below, but effective as of March 1, 2022 at 12 01 a.m., central time (“Effective Time”), is from BP AMERICA PRODUCTION COMPANY, a Delaware corporation, with an office at 1700 Platte Street, Denver, Colorado, 80202 (“Assignor”) to BPX OPERATING COMPANY, a Delaware limited liability company, with an office at 1700 Platte Street, Denver, Colorado, 80202 (“Assignee”). The Assignor and Assignee are at times referred to herein individually as a “Party” and collectively as the “Parties”. Capitalized terms used herein but not otherwise defined shall have the meanings given such terms on Exhibit “C”, and capitalized terms used herein or on Exhibit “C”, but not defined herein or therein, shall have the meanings given such terms in the Contribution Agreement by and between Assignor, Assignee, BPX Energy, Inc., a Delaware corporation (“BPX Energy”), and BPX Production Company, a Delaware corporation (“BPX Production”) dated as of May 1, 2022 but effective as of the Effective Time (the “Contribution Agreement”).

FOR Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby GRANTS, BARGAINS, SELLS, CONVEYS, TRANSFERS, ASSIGNS, SETS OVER and DELIVERS to Assignee all of Assignor’s right, title and interest in and to the following (but reserving unto the Assignor and excluding from the Assets any and all Excluded Assets) (collectively, the “Assets”):

(a) all of the oil and gas leases located in Sherdian County, Montana including those described in Exhibit A-1, subject in each case to receipt of any Required Consents, together with any and all other right, title and interest of the Assignor in and to the leasehold estates created thereby including, working interests, back-in working interest, net revenue interests, record title, operating rights, overriding royalty interests and net profits interests together with all top leases, amendments, renewals, extensions or ratifications thereof owned by the Assignor (such interest in such leases, the “Leases”);

(b) all fee simple surface estates, all fee mineral interests, together with lessor royalties, non-participating royalties owned by Assignor located in Sherdian County, Montana including those described in Exhibit A-2 (such interest in such fee simple surface estates, fee mineral interests, lessor royalties and non-participating royalties, the “Fee Minerals”), and any and all other rights and interests in the lands covered by the Leases and any lands pooled or unitized therewith (such lands, the “Lands”);

(c) all wells located on any of the Lands (such interest in such wells the “Wells”), and all Hydrocarbons in, on, under or produced from the Oil and Gas Properties (defined below) or allocated thereto from and after the Effective Time;

(d) all rights and interests in, under or derived from all unitization and pooling agreements, declarations and orders in effect with respect to any of the Leases or Wells and the units created thereby (the “Units”) (the Leases, the Fee Minerals, the Lands, the Wells, and the Units being collectively referred to hereinafter as the “Oil and Gas Properties”);

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STATE OF MONTANA, COUNTY OF SHERIDAN
 I certify this to be a true and correct copy of the document on record in
 this office
[Signature] Lindsey Brensdal, County Recorder
 by [Signature] Deputy 7/11 2022

(l) all rights, benefits and obligations arising from or in connection with any gas imbalances on or after the Effective Time; and

(m) all trade credits, accounts receivable, notes receivable, take-or-pay amounts receivable, other receivables and all audit rights to the extent arising under any of the Conveyed Contracts or otherwise with respect to the Assets for any period from and after the Effective Time.

TO HAVE AND TO HOLD the Assets unto Assignee and its successors and assigns, forever, subject, however, to the terms and conditions in the Contribution Agreement and subject to the following terms and conditions:

1 Assignor's Title

(A) ASSIGNOR MAKES NO, AND DISCLAIMS ANY, REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AS TO TITLE TO THE ASSETS AND ASSIGNEE (ON BEHALF OF ASSIGNEE AND ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES AND RELEASES FOR ALL PURPOSES ALL OBJECTIONS AND CLAIMS AGAINST ASSIGNOR OR ITS AFFILIATES ASSOCIATED WITH TITLE TO THE ASSETS.

(B) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, ASSIGNEE FOREVER WAIVES, AND ASSIGNOR SHALL HAVE NO LIABILITY FOR ANY ACTUAL OR ALLEGED TITLE DEFECTS.

2. Disclaimers of Warranties.

(A) ASSIGNEE ACKNOWLEDGES AND AGREES THAT, (I) THE ASSETS SHALL BE ASSIGNED AND CONVEYED FROM ASSIGNOR TO ASSIGNEE WITHOUT WARRANTY, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, (II) ASSIGNOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, WITH RESPECT TO THE ASSETS, AND (III) THE ASSETS SHALL BE ASSIGNED AND CONVEYED TO ASSIGNEE "AS-IS, WHERE-IS", AND WITH ALL FAULTS AND DEFECTS IN THEIR PRESENT CONDITION AND STATE OF REPAIR, WITHOUT RECOURSE.

(B) ASSIGNEE FURTHER ACKNOWLEDGES THAT: (X)(I) THE ASSETS HAVE BEEN USED FOR CRUDE OIL, NATURAL GAS, NATURAL GAS LIQUIDS, CONDENSATE AND/OR REFINED PRODUCT DRILLING AND/OR OPERATIONS AND FOR PROCESSING, GATHERING, TREATING, STORING AND TRANSPORTING SUCH SUBSTANCES, AND POSSIBLY FOR DISPOSING OF SUCH SUBSTANCES OR OTHER RELATED DELETERIOUS SUBSTANCES AND (II) PHYSICAL CHANGES IN THE ASSETS AND IN THE LANDS BURDENED THEREBY MAY HAVE OCCURRED AS A RESULT OF SUCH USES, (Y) THE ASSETS MAY INCLUDE BURIED PIPELINES, PITS, PONDS, TANK IMPOUNDMENTS, LANDFILLS, FOUNDATIONS AND OTHER FACILITIES AND EQUIPMENT, WHETHER OR NOT OF A SIMILAR NATURE, THE LOCATIONS OF WHICH MAY NOT BE READILY APPARENT BY A PHYSICAL INSPECTION OF THE ASSETS OR THE LANDS BURDENED THEREBY, AND (Z) THE ASSETS MAY BE CONTAMINATED WITH HARMFUL SUBSTANCES. ASSIGNOR HEREBY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE ASSETS, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, AS TO (I) TITLE, (II) COMPLIANCE WITH LAWS, (III) STATUS OF FACILITIES, (IV) CAPACITY OF ANY PIPELINES OR GATHERING SYSTEMS, (V) EXISTENCE, QUALITY, QUANTITY OR RECOVERABILITY OF HYDROCARBONS AND OTHER SUBSTANCES, (VI) ABILITY TO PRODUCE, INCLUDING PRODUCTION OR DECLINE RATES, (VII) VOLUMES OF HYDROCARBONS UNDER CONTRACT WITH ANY PROCESSING PLANT AND ANY RELATED GATHERING SYSTEM, (VIII) FUTURE VOLUMES OF HYDROCARBONS, INERTS, PLANT PRODUCTS OR RESIDUE GAS TO BE PRODUCED FROM ANY WELLS OR GATHERED, TRANSPORTED, TREATED, STORED OR PROCESSED THROUGH ANY GATHERING SYSTEM OR THROUGH ANY PROCESSING PLANT, (IX) COSTS, EXPENSES, REVENUES, RECEIPTS, PRICES, ACCOUNTS RECEIVABLE OR ACCOUNTS PAYABLE, (X) CONTRACTUAL, ECONOMIC OR FINANCIAL INFORMATION AND DATA, (XI) FINANCIAL VIABILITY, INCLUDING PRESENT OR FUTURE VALUE OR ANTICIPATED INCOME OR PROFITS, (XII) ENVIRONMENTAL OR PHYSICAL CONDITION (SURFACE AND SUBSURFACE), (XIII) FEDERAL, STATE OR LOCAL INCOME

EXECUTED on the day and year referenced in the acknowledgment on the respective signature pages, but effective as of the Effective Time.

ASSIGNOR

BP AMERICA PRODUCTION COMPANY

By: Shandy E. Robl
Name: Shandy E. Robl

Title: Attorney-in-Fact

STATE OF COLORADO §

§

COUNTY OF DENVER §

On this 25th day of April, 2022, before me appeared Shandy E. Robl, to me personally known, who, being by me duly sworn, did say that she is Attorney-in-Fact for BP AMERICA PRODUCTION COMPANY, a Delaware corporation, and that said instrument was signed on behalf of said corporation.

Given under my hand and seal this 25th day of April, 2022.

My Commission Expires:

November 1, 2022

Nichole Rothe
Notary Public, State of Colorado

Nichole Rothe
Name (Typed or Printed)

20184042789
Notary's Identification Number

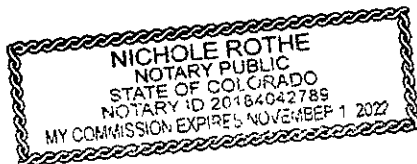


EXHIBIT "A-1"

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Leases										
Agmt No.	Grantor / Lessor	Grantee / Lessee	Agmt Type	Description	Effec. Date	State	County	Book	Page	Rept./ Regis.
0303652001	FEDERAL LAND BANK SPOKANE	DAVID J. RIDGWAY, JR	Private Leasehold	T037N R056E Sec 012 SW4, S2NW4, W2SE4	9/18/1968	MONTANA	SHERIDAN	421	308	352001
0303652002	HAROLD P JOYES (AKA HAROLD JOYES) ET UX	DAVID J. RIDGWAY, JR	Private Leasehold	T037N R056E Sec 012 S2NW4, SW4, W2SE4	12/03/1968	MONTANA	SHERIDAN	416	230	350776
0676974001	THE LUND COMPANY	TENNECO OIL COMPANY	Overriding Royalty Lease	T033N R055E Sec 020 SE4	1/06/1977	MONTANA	SHERIDAN	502	1499	373143
0677100001	JENS T SUNDSTED, ET UX	TENNECO OIL COMPANY	Private Leasehold	T033N R057E Sec 007 LOTS 1, 2, 3, E2NE4, NE4SW4	7/21/1978	MONTANA	SHERIDAN	508	456	379478
0677100002	FEDERAL LAND BANK OF SPOKANE	TENNECO OIL COMPANY	Private Leasehold	T033N R056E Sec 012 N2SE4, T033N R057E Sec 007 LOTS 1, 2, 3, E2NE4 NE4SW4	1/02/1979	MONTANA	SHERIDAN	510	1053	382036
0677286001	HELEN WILLIAMS	BLAKE-BERRY-BLAKE CORPORATION	Private Leasehold	T033N R056E Sec 028 E2, 033 E2, 034 W2	4/18/1979	MONTANA	SHERIDAN	511	1254	383203
0677286002	RUSSELL WILLIAMS, ET UX	BLAKE-BERRY-BLAKE CORPORATION	Private Leasehold	T033N R056E Sec 028 E2, 033 E2, 034 W2	4/18/1979	MONTANA	SHERIDAN	511	1252	383202
0677286003	NEVA SMITH AND WAYNE SMITH, ET VIR, A/K/A NEVA H. SMITH AND WAYNE A SMITH	BLAKE-BERRY-BLAKE CORPORATION	Private Leasehold	T033N R056E Sec 028 E2, 033 E2, 034 W2	4/18/1979	MONTANA	SHERIDAN	511	1390	383283
0676974003	JAMES C HENDERSON ET UX	TENNECO OIL COMPANY	Private Leasehold	T033N R055E Sec 020 SE4, Sec 024 LOTS 7 & 8	4/27/1979	MONTANA	SHERIDAN	511	1820	383547

EXHIBIT "A-2"

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Mineral Interests										
Agmt No.	Grantor / Lessor	Grantee / Lessee	Agmt Type	Description	Effec. Date	State	County	Book	Page	Rept. /Regis.
0920539001	BAUMGARTNER ET UX, F W	MIDWEST OIL CORPORATION	Royalty	T032N R054E Sec 023 E2SW4	8/13/1981	MONTANA	SHERIDAN	338	307	N/A
0920542001	BAUMGARTNER ET UX, F W	MIDWEST OIL CORPORATION	Royalty	T036N R056E Sec 011 W2	8/13/1981	MONTANA	SHERIDAN	338	308	N/A
0920543001	BAUMGARTNER ET UX, F W	MIDWEST OIL CORPORATION	Royalty	T036N R056E Sec 011 SE4, Sec 012 N2, SW4, W2SE4, T36N R057E Sec 018 NW4SW4	8/13/1981	MONTANA	SHERIDAN	338	309	N/A

Exhibit C

Defined Terms

"Assumed Obligations" means, less and except for the Retained Liabilities, all Liabilities to the extent attributable to the Assets or to the ownership, use, operation, maintenance or disposition thereof, whenever arising, including without limitation: (a) any and all Taxes that are the responsibility of the Assignee hereunder; (b) all Liabilities arising under or related to any Environmental Law; (c) all Third Party claims, demands, violations, actions, assessments, penalties, fines, costs, expenses, obligations or other Liabilities with respect to the ownership, operation or maintenance of any of the Oil and Gas Properties; and (d) all Liabilities arising out of, incident to or in connection with the accounting for, failure to pay or the incorrect payment to any royalty owner, overriding royalty owner, working interest owner or other interest holder under the Lands and/or units comprising a part of the Oil and Gas Properties.

"Closing" means when the consummation of the transactions contemplated in the Contribution Agreement occurs

"Closing Date" means the day when Closing occurs.

"Consent" means any consent, approval, notice or authorization that is required to be obtained, made or complied with for or in connection with the contribution, conveyance, assignment or transfer of any Asset, or any interest therein by the Assignor as contemplated by the Contribution Agreement or this Assignment.

"Contract" means any contract, agreement, indenture, note, bond, mortgage, deed of trust, loan, instrument, lease, license, security agreement, pooling agreement, unit agreement, operating agreement, commitment or other arrangement, understanding, undertaking, commitment or obligation, whether written or oral; provided that, Leases are not Contracts.

"Environmental Laws" means, as the same have been amended to the Closing Date, CERCLA; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq.; the Toxic Substances Control Act, 15 U.S.C. §§ 2601 through 2629; the Oil Pollution Act, 33 U.S.C. § 2701 et seq.; the Emergency Planning and Community Right to Know Act, 42 U.S.C. § 11001 et seq.; and the Safe Drinking Water Act, 42 U.S.C. §§ 300f through 300j, in effect as of the Closing Date, and all similar Laws in effect as of the Closing Date of any Governmental Authority having jurisdiction over the property in question addressing (a) pollution or pollution control; (b) protection of human health, natural resources, the environment or biological resources or (c) the disposal or Release or threat of Release of Hazardous Substances.

"Excluded Assets" means all right, title and interest in the minerals only set forth on Schedule 1.1.

"GAAP" means those generally accepted accounting principles and practices that are recognized as such by the Financial Accounting Standards Board (or any generally recognized successor), applied in a consistent manner.

"Governmental Authority" means any (a) multinational, national, federal, tribal, provincial, territorial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, statutory body, commission, board, bureau or agency, (b) self-regulatory organization, regulatory authority, administrative tribunal or authority, (c) subdivision, agent, commission, board or authority of any of the foregoing or (d) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

"Hazardous Substances" means any pollutant, contaminant, dangerous or toxic substance, hazardous or extremely hazardous substance or chemical, or otherwise hazardous material or waste defined as "hazardous waste", "hazardous substance" or "hazardous material"

Schedule 1.1

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Excluded Assets

No Assets Excluded In Sherdian County, Montana