

QUIT CLAIM AGREEMENT

THIS AGREEMENT made as of the ____ day of _____, _____.

BETWEEN:

GRANTOR, a body corporate, having an office in the City of _____, in the Province of Alberta
(hereinafter called the "Grantor")

- and -

GRANTEE, a body corporate, having an office in the City of _____, in the Province of Alberta
(hereinafter called the "Grantee")

WHEREAS the Grantor has agreed to quit claim to the Grantee the entire interest of the Grantor in and to the Assets.

NOW THEREFORE the parties agree as follows:

1. DEFINITIONS

"Assets" means the Grantor's Interest in the Petroleum and Natural Gas Rights, ***the Tangibles** and the Miscellaneous Interests.

"Grantor's Interest" means, in respect of a particular property, right or asset, the undivided interest of the Vendor in the Petroleum and Natural Gas Rights as described as "Grantor's Interest" in Schedule "A" and a corresponding interest in ***the Tangibles and** the Miscellaneous Interests.

"Lands" means the lands described in Schedule "A" under the heading "Lands".

"Miscellaneous Interests" means all property, assets and rights other than the Petroleum and Natural Gas Rights and the Tangibles, to the extent such property, assets and rights pertain to the Petroleum and Natural Gas Rights ***or the Tangibles**, including, without restricting the generality of the foregoing:

- (a) all contracts, agreements and documents relating directly to the Petroleum and Natural Gas Rights ***or the Tangibles**;
- (b) all subsisting rights to enter upon, use and occupy the surface of any of the Lands; and
- (c) all well bores and casing.

"Petroleum and Natural Gas Rights" means all the rights granted in the Title Documents with respect to petroleum and natural gas in the Lands.

***"Tangibles"** means all tangible depreciable property and assets located in, on or about the Lands and used, or intended for use in connection with transportation, production, processing, gathering, storage, treatment, injection, enhanced recovery or removal operations, including, without limiting the generality of the foregoing, any well equipment relating to any wells located on the Lands.

"Title Documents" means the document or documents of title described in Schedule "A" under the heading "Title Documents", any leases selected therefrom and any document of title at any time issued in substitution for, amendment of, or in addition to any of them, but only to the extent that they grant an interest in the Petroleum and Natural Gas Rights.

2. QUIT CLAIM

In consideration of the premises herein contained and the sum of One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged by the Grantor, the Grantor does hereby remise, release, relinquish and forever quit claim unto the Grantee, its successors and assigns, all of its right, title, estate and interest in the Assets.

THIS IS A 2-PAGE CONTRACT with 1-page attachment.