

**QUIT CLAIM, ASSIGNMENT AND
CONVEYANCE OF INTEREST**

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

BETWEEN:

VENDOR, a body corporate, having an office within the City of _____, in the Province of Alberta (hereinafter called "Vendor")

OF THE FIRST PART

- and -

PURCHASER, a body corporate, having an office within the City of _____, in the Province of Alberta (hereinafter called "Purchaser")

OF THE SECOND PART

WHEREAS Vendor has agreed to quit claim, assign and convey the Assets to Purchaser, and Purchaser has agreed to purchase and receive the Assets from Vendor, all on the terms and conditions herein contained;

NOW THEREFORE this Agreement witnesses that, for the consideration herein provided for, the Parties hereto covenant and agree as follows:

1. **DEFINITIONS**

In this Agreement, including the premises hereto, this clause and the schedule hereto, unless the context otherwise requires:

- a) **"Assets"** means the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests;
- b) **"Effective Date"** means _____
- c) **"Facilities"** means all the processing, treatment, compression facilities and all related equipment appurtenant thereto or used in connection with the Petroleum and Natural Gas Rights including without limitation, the facilities described in Schedule "A";
- d) **"Lands"** means the lands set forth and described in Schedule "A" and the Petroleum Substances within, upon and under such lands, together with the right to explore for and recover same, all insofar as such are granted by the Leases;
- e) **"Leases"** means collectively the leases, reservations, permits, licences or other documents of title set forth and described in Schedule "A" and any renewals or extensions thereof and any documents of title issued therefrom, by virtue of which the holder thereof is entitled to drill for, win, take, own and remove the Petroleum Substances underlying all or any part of the Lands;
- f) **"Miscellaneous Interests"** means the Vendor's interest in all property, assets and rights, other than Petroleum and Natural Gas Rights or Tangibles, pertaining to the Petroleum and Natural

Gas Rights or the Tangibles and to which Vendor is entitled at the Effective Date including, but not in limitation of the generality of the foregoing, the entire interest of Vendor in:

- i) all contracts, agreements or documents relating directly to the Petroleum and Natural Gas Rights or the Tangibles or any rights in relation thereto;
 - ii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands;
 - iii) the Wells located on the Lands and all casing therein;
 - iv) all the Petroleum Substances in the course of production, from or attributable to the Lands, or from any lands that the Lands are pooled or unitized with, that are not beyond the wellhead; and
 - v) all available files, books, records, agreements, documents, and engineering reports and data which relate directly to the Petroleum and Natural Gas Rights or the Tangibles or the Wells located on the Lands, other than the Vendor's tax and financial records, economic evaluations and geological and geophysical data;
- g) **"Petroleum and Natural Gas Rights"** means Vendor's entire right, title, estate and interest in and to the Leases, the Lands and the Petroleum Substances, as set forth in Schedule "A";
- h) **"Petroleum Substances"** means petroleum, natural gas, related hydrocarbons and any other substances, whether liquid, solid or gaseous, an interest in which is granted by the Leases;
- i) **"Tangibles"** means the Facilities and interests of Vendor set forth in Schedule "A" in and to all tangible depreciable property and assets situate in, on or about the Lands, including the Wells, appurtenant thereto or used in connection therewith or with production, gathering, processing, transmission or treatment operations on the Lands or relative thereto or appurtenant to or used in connection with the Wells; and