RECORDATION NO. 31074
FILED FEBRUARY 10, 2014 08:00 AM
SURFACE TRANSPORTATION BOARD

OSTER RESEARCHING SERVICES
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maryannoster@comcast.net
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February 10, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Master Finance Lease dated 2/7/14

Lessor: Zions Credit Corporation dba Amegy Equipment Finance
310 S. Main, Suite 1300
Salt Lake City, UT 84101

Lessee: NuDevco Midstream Development, LLC
2105 City West Blvd., Suite 100
Houston, TX 77042

Equipment: 50, Tank Cars
NMDX 14001-14050

Please record this agreement as a primary document. The filing fee of $44 is enclosed. Thank you.

Sincerely,

Mary Ann Oster
Research Consultant

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MASTER FINANCE LEASE
(T)

ZIONS CREDIT CORPORATION dba
AMEGY EQUIPMENT FINANCE
P.O. Box 3954
Salt Lake City, UT 84110-3954

Lease No: 0014076

Dated: February 7, 2014

ZIONS CREDIT CORPORATION dba AMEGY EQUIPMENT FINANCE (hereinafter "LESSOR"), a Utah corporation, with offices at 310 S. Main, Ste 1300, Salt Lake City, Utah 84101 and NuDevco Midstream Development, LLC (hereinafter "LESSEE"), with offices at 2105 CityWest Blvd. Ste 100, Houston, TX 77042-2855 in consideration of the mutual covenants and promises hereinafter set forth agree as follows:

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor (for commercial and business purposes only) the property described and referred to in any Equipment Schedule or Schedules now or hereafter executed by the parties hereto (hereinafter "Equipment" or "Item of Equipment"). The terms and conditions hereof shall be deemed to form a part of each Equipment Schedule. Each Equipment Schedule shall constitute a separate lease agreement incorporating all of the terms and conditions hereof.

2. TERM, RENTAL. The lease term and rental payments are specified in said Equipment Schedule. Lessee's obligation to make rental and other payments is unconditional and rental payments shall be paid without defense, offset, or counterclaim. The term shall commence on the date indicated on each Equipment Schedule. All rents shall be paid at the office of Lessor in Salt Lake City or at such other place as Lessor may hereafter designate.

3. EQUIPMENT SCHEDULES. Lessor, in its sole discretion, from time to time, and by mutual consent with Lessee, may lease other Equipment to Lessee, subject to the terms and conditions contained in this Lease for such term and rental payments as may be agreed, by execution of subsequent Equipment Schedules. Lessor retains the right for any reason to decline any Equipment transaction proposed by Lessee.

4. OWNERSHIP. Title to the Equipment shall at all times remain in Lessor except as set forth in this Lease or the Equipment Schedule. The Equipment is and shall remain personal property, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner affixed to or attached to any real property or any building thereon. Lessor may require Lessee, at Lessee's expense, to affix and keep affixed in a prominent place on Equipment labels, plates, or other markings stating that the Equipment is owned by Lessor. Lessee agrees to keep the Equipment at the base location set forth above or at such other base location as specified in the applicable Equipment Schedule, and will notify Lessor promptly in writing of and prior to any change in the base location of the Equipment within such State, but will not remove the Equipment from such State without the prior written consent of Lessor. The parties intend that this Lease is a true lease and not one intended as security under the Uniform Commercial Code ("UCC"). If this Lease should constitute a lease intended as security, Lessee hereby grants Lessor a security interest in the Equipment, any proceeds thereof, including, but not limited to, the proceeds of any insurance maintained with respect thereto and all proceeds payable or received with respect to any condemnation, expropriation, requisition or other event of loss, or the proceeds of any warranty with respect thereto, and any security deposit given to Lessor by or on behalf of Lessee to secure payment and performance by Lessee hereunder and Lessor shall have all rights and remedies under the UCC. Lessee shall pay to Lessor an amount equal to all taxes paid, payable or required to be collected by Lessor, however designated, which are levied or based on the monthly rental or on the possession, use, operation, control, location or value of the Equipment, including, without limitation, state and local privilege or excise taxes, sales and use taxes, property taxes, and taxes or charges based on gross revenue, excluding taxes based on Lessor's net income. Lessor shall invoice Lessee for all such taxes and Lessee shall promptly remit to Lessor all such taxes and charges upon receipt of such invoice from Lessor. Lessee's obligation to pay all such taxes and charges shall survive the expiration or termination of this Lease or any Equipment Schedule hereto. Lessee agrees to pay all penalties and interest resulting from its failure to timely remit such taxes to Lessor. Charges for penalties and interest shall be promptly paid by Lessee when invoiced by Lessor.

5. DISCLAIMER, WARRANTIES, DEFECTS, SHIPPING CHARGES. Lessor warrants that during the term of this Lease, if no Event of Default has occurred, Lessee's use of the Equipment shall not be interrupted by Lessor or anyone claiming solely through or under Lessor. The warranty set forth in the preceding sentence is in lieu of all other warranties of Lessor, whether written, oral, or implied; and Lessor shall not, by virtue of having leased the Equipment or delivered any bill or bills of sale pursuant to this Lease, or for any other reason be deemed to have made, and Lessor hereby DISCLAIMS, ANY OTHER REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, WITHOUT LIMITATION. The seller, method of shipment, make, model, specifications, performance capacities, and all other matters relating to the ordering, delivery, operation, and performance of each Item of Equipment have been selected and determined by Lessee and Lessee agrees that:

Initial Here

(i) ALL EQUIPMENT IS LEASED IN AN "AS IS" CONDITION. THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE EQUIPMENT IS WITH LESSEE. THIS DISCLAIMER AND WARRANTY AGREEMENT IS EXPRESSLY IN LIEU OF ANY AND ALL REPRESENTATIONS AND WARRANTIES EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR CONCERNING THE DESIGN OR CONDITION OF THE EQUIPMENT, WHETHER ARISING FROM STATUTE, COMMON LAW, CUSTOM, OR OTHERWISE. NO PERSON SHALL HAVE ANY AUTHORITY TO BIND LESSOR TO ANY REPRESENTATION OR WARRANTY, INCLUDING THOSE REGARDING ANY TAX BENEFITS TO WHICH LESSEE MAY OR MAY NOT BE ENTITLED, OTHER THAN THIS DISCLAIMER AND WARRANTY. LESSOR SHALL NOT BE LIABLE FOR ANY INDIRECT OR CONSEQUENTIAL DAMAGES INCLUDING LOSS OF BUSINESS, RESULTING FROM THE USE OF THE EQUIPMENT OR CAUSED BY ANY DEFECT, FAILURE, OR MALFUNCTION OF THE EQUIPMENT WHETHER A CLAIM FOR SUCH DAMAGE IS BASED UPON WARRANTY, CONTRACT, STRICT LIABILITY, NEGLIGENCE, OR OTHERWISE.

(ii) TO INDEMNIFY AND SAVE LESSOR HARMLESS FROM ANY AND ALL LIABILITY ATTRIBUTABLE TO THE SELLER OF ANY ITEM OF EQUIPMENT.

(iii) TO PAY ALL SHIPPING CHARGES AND OTHER EXPENSES INCURRED IN CONNECTION WITH THE SHIPMENT OF THE EQUIPMENT BY THE SELLER TO LESSEE AND TO BEAR ALL RISK OF LOSS THEREOF FROM AND AFTER THE DATE OF THIS LEASE.

(iv) LESSOR SHALL NOT BE LIABLE FOR AND LESSEE WILL BE LIABLE FOR LOSS OR DAMAGE OCCASIONED BY ANY CAUSE, CIRCUMSTANCE, OR EVENT OF WHATSOEVER NATURE, ARISING OUT OF THE ORDERING, MANUFACTURING, DELIVERY, OPERATION, MAINTENANCE, OR PERFORMANCE OF THE EQUIPMENT, INCLUDING BUT NOT LIMITED TO THE FACT THAT LESSOR HAS NOT INSPECTED THE EQUIPMENT. Nothing herein contained shall be construed to deprive the Lessee of whatever rights Lessee may have against parties other than the Lessor such as the supplier and the manufacturer of any Equipment and Lessee agrees to look solely to such third parties with respect to any and all claims concerning the Equipment. So long as Lessee is not in breach or default of this Lease, Lessee may pursue such claims for the mutual benefit of Lessor and Lessee.

6. LESSEE'S INSPECTION AND ACCEPTANCE. Execution of the delivery and acceptance notice by Lessee shall conclusively establish that Lessee has irrevocably accepted the Equipment, that it is in full compliance with the terms of this Lease, and that it is in good condition and repair.

7. LESSOR'S INSPECTION. Upon the reasonable request of Lessor, Lessee shall advise Lessor as to the location of each Item of Equipment and shall, at any reasonable time, make the Equipment available to Lessor for inspection at the place where it is from time to time located, and shall make Lessee's records pertaining to the Equipment available to Lessor for inspection.

8. SUBLEASE AND ASSIGNMENT. Except for subleases of the Equipment to an affiliate of Lessee, Lessee will **NOT SUBLET, LEND, OR OTHERWISE RELINQUISH POSSESSION OF THE EQUIPMENT (directly or indirectly through change in ownership of Lessee by Lessee's owners) OR ASSIGN** this Lease or any of its rights hereunder without the prior written consent of Lessor, which consent shall not be unreasonably withheld or delayed. In no event shall any sublease, lending arrangement, or other relinquishment of possession of the Equipment, or any assignment by Lessee of this Lease or any of its rights hereunder, whether or not done with the knowledge or approval of Lessor, cause Lessee's obligations under this Lease to be discharged or diminished to any extent. Lessee hereby grants Lessor a security interest in any sublease of an Item of Equipment and the proceeds thereof, whether or not such sublease is prohibited. Lessor may assign this Lease and any or all rights it has hereunder without Lessee's consent. To the extent Lessee does not have the right to any defense, set-off, recoupment claim or counterclaim against Lessor, Lessee hereby waives and agrees not to assert against assignee of Lessor any defense, set-off, recoupment claim or counterclaim which Lessee has or may at any time have against Lessor. Any such assignment by Lessor shall not materially change the Lessor's duty nor materially increase the burden or risk imposed on the Lessee under this Lease. For purposes of this Lease, the term "Lessor" shall include any assignee of Lessor of this Lease or Lessor's rights in the Equipment, and upon such assignment, such assignee shall have all of the rights and obligations under this Lease.

9. MAINTENANCE, USE, AND COMPLIANCE WITH LAWS. Lessee, at its own cost and expense, shall repair and maintain the Equipment and comply with the Equipment manufacturer's operating procedures and warranty requirements so as to keep the Equipment in good operating condition, ordinary wear and tear excepted. Lessee shall arrange and pay for any repairs necessary in order for the manufacturer or qualified maintenance organization to accept the Equipment under contract maintenance at the applicable standard rates. Lessee may from time to time add parts or accessories to any Item of Equipment provided that such addition does not impair the value or utility of such Item of Equipment. Any parts or accessories added will become part of the Equipment and will be the property of Lessor. Any parts or accessories removed by or on behalf of Lessee from the Equipment shall be replaced with compatible parts or accessories in better condition than the part or accessory so removed. Lessee shall use the Equipment solely in the conduct of its business and shall use and maintain the Equipment in conformity with all governmental laws, ordinances, regulations, requirements, and rules and in accordance with general industry standards for the maintenance of the equipment.

10. MORTGAGE, LIENS, ETC. Lessee will not directly or indirectly create, incur, assume, or suffer to exist any mortgage, security interest, pledge, lien, charge, encumbrance, or claim on or with respect to the Equipment, title thereto, or any interest therein (and Lessee will promptly, at its own expense, take such action as may be necessary to duly discharge any such mortgage, security interest, pledge, lien, charge, encumbrance, or claim) except (a) the respective rights of Lessor and Lessee as herein provided, (b) liens or encumbrances which result from claims against Lessor (other than liens and encumbrances arising from failure of Lessee to perform any of Lessee's obligations hereunder), (c) liens for taxes either not yet due or being contested in good faith and by appropriate proceedings, and (d) inchoate materialmen's, mechanics', workmen's, repairmen's, employee's, or other like liens arising in the ordinary course of business and not delinquent or not otherwise being contested in good faith by Lessee.

11. LOSS, DAMAGE, OR REPLACEMENT. In the event any Item of Equipment shall be lost, stolen, destroyed, damaged beyond repair, or rendered permanently unfit for use, Lessee shall remain obligated under this Lease, and this Lease will continue in full force and effect. In such an event, Lessee may discharge its covenant to pay rent by paying to Lessor within 30 days of loss, all rent plus all other sums due under this Lease discounted at the rate of *4%* per annum, together with the termination value of such Equipment, which is the anticipated fair market value at the end of the lease term, less the amount of recovery, if any, actually received by Lessor from any insurance or otherwise resulting from such Equipment being lost, stolen, destroyed, damaged beyond repair, or rendered permanently unfit for use. If any one or more of the events enumerated in the first sentence of this section occur, or if any Item of Equipment is replaced, Lessee shall immediately notify Lessor in writing. If any Item of Equipment is damaged, but not beyond repair, Lessee, at its own cost and expense, shall promptly repair such Item of Equipment so that it will be in the same or better condition as it was before the damage occurred. In the event that any Item of Equipment is replaced for any reason it must be with the prior written approval of Lessor and with comparable equipment in quality and workmanship to the original Equipment. If Lessee did not pay to Lessor within the required 30 day period, all rent otherwise due on Equipment that is lost, stolen, destroyed, damaged beyond repair, or rendered permanently unfit for use, all new Equipment replacing any original Item of Equipment shall become the property of Lessor and subject to this Lease and the applicable Equipment Schedule. Lessee agrees to execute any documentation required by Lessor to protect Lessor's ownership in the new Equipment. All costs of the new Equipment, less the amount of recovery, if any, actually received by Lessor from any insurance or otherwise resulting from such Equipment being lost, stolen, destroyed, damaged beyond repair, or rendered permanently unfit for use, will be borne by Lessee and Lessee warrants to Lessor free and clear title to the new Equipment.

12. INSURANCE. Lessee shall, at its own expense, maintain at all times from the time Lessee has an insurable interest, public liability, property damage, and physical damage insurance in amounts reasonably satisfactory to Lessor and with insurance companies protecting Lessor as an additional insured and loss payee thereunder, and providing for 30 day's written notice to Lessor before any policy shall be altered or canceled. Lessee shall immediately deliver to Lessor evidence of such insurance coverage to Lessor. Lessee covenants, warrants, and represents that Lessee will not do any act or voluntarily suffer any act to be done whereby any insurance required hereunder shall or may be suspended, impaired, or defeated and that Lessee in no circumstances will suffer or permit any Item of Equipment to be used or operated during any period under this Lease when Lessor may be at risk for the risks protected against by the above-described insurance without all said insurance being fully in effect. Lessee shall make and file timely all claims, and Lessee may, unless Lessee is then in default, settle and adjust all such claims. In the event of default by Lessee, Lessee hereby irrevocably authorizes Lessor to make, settle, and adjust claims under such policy or policies and to endorse the name of Lessee on any check or another item of payment for the proceeds thereof.

13. INDEMNITY.

(a) Lessee agrees and covenants to indemnify, protect, save harmless, and defend Lessor and its employees, officers, directors, agents, and servants from any and all claims, actions, suits, liabilities, damages, losses, costs, and expenses, including reasonable attorney's fees, incurred or asserted against Lessor in any way relating to, arising out of, or as the result of the manufacture, purchase, acceptance or rejection, ownership, delivery, lease, possession, use, condition, maintenance, sale, return, or other disposition hereunder of the Equipment. The scope of this indemnity includes, but is not limited to, all claims based on negligence, whether of Lessor or another, breach of contract, breach of warranty, or strict liability. Specifically, without limiting the foregoing, Lessee shall indemnify and hold Lessor harmless against all claims of trademark, patent and copyright infringement, and of the wrongful use of trade secrets or proprietary information in any form, against all claims for property damage, personal injury or wrongful death, and against all claims that the Equipment or any part thereof is or has become a fixture with respect to any real property. Lessee's obligations hereunder will survive the expiration of this Lease with respect to events occurring or alleged to have occurred prior to the return of the Equipment to Lessor at the end of the term of the applicable Equipment Schedules.

(b) Lessee and Lessor agree that Lessor shall be deemed the owner of the Equipment for federal income tax purposes, and that Lessor shall take all depreciation deductions with respect to the Equipment. If for any reason or under any circumstances, except as provided for in paragraph (C) below, Lessor does not have or loses its right to claim, is denied, or is required to recapture all or any portion of a Federal, State, or Local income tax depreciation deduction or the applicable tax rate is modified which reduces the economic benefit of the depreciation deduction with respect to Equipment, then Lessee agrees to indemnify and pay Lessor a supplemental rent with respect to each taxable year of Lessor in which a Federal, State, or Local income tax depreciation deduction ("depreciation deduction") is unavailable, lost disallowed, reduced, or recaptured. The depreciation

deduction that is to be indemnified shall be based on Lessor's cost of Equipment, depreciated not below its salvage value and depreciated by a method which Lessor is permitted at its discretion to use under Federal, State, or Local income tax law, which includes applicable regulations. The supplemental rent used to indemnify Lessor is the "financial loss" incurred by the Lessor, plus the interest and penalties that are payable to the Federal, State, or Local Government by Lessor in connection with the unavailability, loss, disallowance, reduction, or recapture of the depreciation deduction. The "financial loss" is equal to the increase in Lessor's Federal, State, or Local income tax due to the unavailability, loss, disallowance, reduction, or recapture of the depreciation deduction, plus an amount that will allow, Lessor, after the payment of any taxes, whether Federal, State, or Local government or other taxing authority in the United States, resulting from the Lessor's receipt of the "financial loss" portion of the supplemental rent, to be fully compensated for the increase in Lessor's Federal, State, or Local income tax due to the unavailability, loss, disallowance, reduction, or recapture of the depreciation deduction. For purposes of this paragraph, the Federal income tax rate used to make any calculation in this Section shall not exceed the maximum rate provided for in the Internal Revenue Code for the applicable tax year of the Lessor.

(c) Notwithstanding anything to the contrary set forth in paragraph (b) of this Section, Lessee shall have no liability to Lessor under paragraph (b) of this Section for any loss which results from:

(i) an act or failure to act by Lessor, which act or failure to act causes Lessor to lose the depreciation;

(ii) Lessor having insufficient income to benefit from the depreciation.

(d) Lessor agrees to notify Lessee promptly of any claim made by the Internal Revenue Service against Lessor in respect to the disallowance of such depreciation deductions or the recapture of depreciation which relates to information which may be particularly within the knowledge of Lessor. Lessor further agrees that, should all or any portion of the said depreciation deductions be disallowed or such depreciation be recaptured as aforesaid, Lessor will contest (including appeals of administrative determinations and adverse court decisions and defending appeals of favorable decisions) the disallowance or recapture if so requested by Lessee, provided that Lessee agrees to indemnify and provide adequate security to Lessor for such indemnification obligation for all Lessor's costs and expenses, including reasonable attorney's fees, in connection with such contest.

14. SURRENDER. Upon the expiration or termination of this Lease, Lessee shall, at its own cost and expense, de-install, package, load, insure, and return Equipment unencumbered to Lessor at the address specified by Lessor, in the same condition as received, reasonable wear and tear excepted, except as otherwise indicated in the applicable Equipment Schedule. If requested by Lessor, Lessee agrees (a) that Lessor may use, without cost to Lessor, Lessee's place of business for the purpose of owning, displaying, selling, leasing or otherwise disposing of all or any of the Equipment for up to 365 days after termination or expiration of the applicable Equipment Schedule, and (b) to act as Lessor's agent to lease or sell the Equipment pursuant to written instruction of Lessor. In the event that Lessee retains possession of the Equipment and with the consent of Lessor, after expiration of the applicable Equipment Schedule term, this Lease shall be deemed to be in effect on a month to month basis. Except as provided in this paragraph all terms and conditions of this Lease shall continue. Rent payments shall continue at the rate set forth in the Equipment Schedule or Schedules pertaining to the Equipment retained by Lessee. Rent paid on a month to month basis shall not create any ownership rights in the Lessee in the Equipment. Lessee shall arrange and pay for any repairs necessary in order for the manufacturer or qualified maintenance organization to accept the Equipment under contract maintenance at the applicable standard rates.

15. DEFAULT AND REMEDIES.

(a) Time is of the essence and the following events shall constitute Events of Default:

(i) Lessee shall fail to make any rent or other payment hereunder including the payment of insurance, personal property taxes, other taxes, fees, or assessments within 10 days after the same shall become due;

(ii) Lessee shall fail to perform or observe any other covenant, condition, provision, or agreement to be performed or observed by it under this Lease, any Equipment Schedules or amendments thereto, or under any other instruments or agreements between Lessor and Lessee in connection with this transaction and such failure shall remain uncured for a period of 30 days after Lessee's receipt of written notice of same;

(iii) Lessee shall make any representation or warranty to Lessor under any agreement referenced in (ii) above, or make, furnish or deliver any document, certificate, or representation to Lessor in connection therewith that shall prove to be incorrect in any material respect at the time made;

(iv) Lessee generally fails to pay its debts as they become due, ceases to do business as a going concern, or shall admit in writing its inability to pay its debts; or shall make an assignment for the benefit of creditors, or shall commence, or have commenced against it, any case, proceeding, or action seeking to have an order for relief entered on its behalf or against it as a debtor or to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution, or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization, or relief of debtors, or seeking appointment of a receiver, trustee, custodian, or other similar official for it or for all or any part of its property, and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain un-dismissed or un-stayed for a period of sixty (60) days after commencement, filing or levy; or to take any action in contemplation of or to authorize any of the above actions;

(v) The death or incapacity of Lessee or any guarantor, if an individual, or the merger, consolidation, acquisition, liquidation, insolvency, termination or dissolution of Lessee or any such guarantor, if a corporation, partnership or other business association, or if Lessee or any such guarantor shall sell or turn over the management or operation of all or any substantial portion of its property, assets or business to any other person, corporation, partnership, or other business association; or

(vi) Lessee shall fail to discharge any mortgage, security interest, pledge, lien, charge, encumbrance, or claim against the Equipment within 30 days written demand by Lessor;

(vii) The occurrence of any material adverse change in the financial condition of Lessee;

(viii) If Lessor, in good faith, shall believe that the Equipment is insecure, or that the due performance of Lessee's obligations or the return of the Equipment to Lessor or the prospect of payment or performance by Lessee hereunder is materially impaired;

(ix) Lessee is in default of any other agreement with Lessor or any agreement with any affiliate of Zions Bancorporation;

(x) Lessee is in default (and any applicable cure period has expired) under any agreement for borrowed money in excess of $10,000,000; or

(xi) Any guarantor or other party liable to Lessor for the payment of amounts owned under this Master Finance Lease defaults in any obligation described above applicable to it and such failure continues for a period of 30 days after receipt of notice of same from Lessor to Lessee.

(b) In the Event of Default, Lessor at its sole option shall have the right to exercise concurrently or separately any one or more of the following remedies, and without any election of remedies deemed to have been made:

(i) With or without notice or demand, declare the entire rental (including past due rent) plus all other sums due provided for under the Lease and each and every Equipment Schedule thereto, plus the fair market value of the Equipment to be immediately due and payable;

(ii) Upon demand from Lessor, cause Lessee to assemble the Equipment and make it available to Lessor at the place and time designated in the demand;

(iii) Take possession of the Equipment. Any such taking or possession shall not constitute termination of the Lease as to any or all items of Equipment unless Lessor expressly notifies Lessee in writing to that effect. In the event of repossession, Lessee hereby expressly waives all rights to possession and all claims for damages or loss by reason of such repossession;

(iv) Terminate this Lease and any Equipment Schedules or amendments thereto and retain as damages all rents or other amounts paid by Lessee;

(v) Proceed by appropriate action either at law or in equity to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for breach thereof;

(vi) Use, without cost to Lessor, any of Lessee's places of business for the purpose of storing, displaying, selling, leasing, or otherwise disposing of all or any portion of the Equipment;

(vii) Lessor may lease the Equipment to any third party, upon such terms and conditions as Lessor shall determine, or may sell the Equipment at private or public sale, at which such sale Lessor may be the purchaser. In either of such events, there shall be due from Lessee and Lessee shall immediately pay to Lessor the total unpaid rental plus all other sums provided to be paid herein together with the fair market value of the Equipment less the net proceeds of the sale or re-lease, net proceeds being defined as follows: the cost basis of the new lease to any third party or the purchase price at said sale less all costs and expenses of Lessor in repossessing, holding , re-leasing, transporting, repairing, selling, or otherwise handling the Equipment;

(viii) Pursue any other remedy available to Lessor at law or in equity.

(c) Upon the occurrence of an Event of Default, the obligations and indebtedness herein described and all other present or future debts and obligations then owing by Lessee to Lessor shall, at the election of Lessor, become immediately due and payable and shall accrue interest at the lesser of (a) a 12% per annum or (b) the maximum lawful rate.

16. COLLECTION CHARGES, RIGHT OF SET-OFF. Should Lessee fail to pay when due any part of the rent herein provided or any other sum required to be paid to Lessor by Lessee, Lessee shall pay to Lessor a reasonable late charge of five percent (5%) of all payments due, together with all other expenses reasonably and necessarily incurred by reason of Lessee's default. Lessee grants to Lessor a security interest in and right of setoff against all of Lessee's accounts (whether checking, savings, or some other account) with Lessor or with any affiliate Bank of Lessor ("Bank") to the extent permitted by applicable law. This includes all accounts Lessee holds jointly with someone else and all accounts Lessee may open in the future with Lessor. Upon the occurrence of any Event of Default, Lessor is hereby authorized at any time and from time to time, without notice to Lessee (any such notice being expressly waived by Lessee) to set off and apply any and all deposits at any time held by Lessee or Bank to any obligation of Lessee under this Lease and any Equipment Schedules. Upon the occurrence of an Event of Default, Lessor is also authorized to request Bank to administratively freeze all such accounts to allow Lessor to protect Lessor's charge and setoff rights provided in this paragraph. In the event that this Lease or any Equipment Schedule is assigned by Lessor, upon the occurrence of an Event of Default, the assignee thereof shall be entitled to the same rights of set off as Lessor for any and all deposits (general or special, time or demand, provisional of final) at any time held by such assignee against obligations of Lessee under this Lease.

17. ADDITIONAL FEES. In addition to the rent provided herein, Lessee agrees to pay to Lessor reasonable fees for preparation of documents, filing and/or recording fees, plus all other reasonable costs and expenses incurred by Lessor in recovering possession of the Equipment or in negotiating, preparing, enforcing, or protecting Lessor's rights under this Lease or any Equipment Schedules, including but not limited to, all attorney's fees, all costs and expenses of obtaining abstracts and title reports, title insurance, appraisals, foreclosure reports, and all costs incurred in preserving, recovering, storing, or selling any Item of Equipment. Further, Lessor may charge a Lease origination fee which shall be disclosed to Lessee prior to the execution of this Lease, or any Equipment Schedules.

18. PERFORMANCE OF LESSEE'S OBLIGATIONS BY LESSOR. In the event that Lessee shall fail duly and promptly to perform any of its obligations under this Lease or any Equipment Schedule, Lessor may, at its option, immediately or at any time thereafter perform the same for the account of Lessee without thereby waiving such default, and any amount paid for expenses or liability incurred by Lessor in such performance, together with interest thereon at a rate of twelve percent (12%) per annum, shall be payable by Lessee upon demand as additional rent for the Equipment.

19. NOTICES, REMEDIES, WAIVERS, SUCCESSORS. All notices relating to this Lease or to any Equipment Schedule shall be delivered in person to an office of Lessor or Lessee or shall be mailed by United States mail postage prepaid to Lessor or Lessee at its respective address shown above or at any later address last known to the sender. All remedies of Lessor hereunder are cumulative and not alternative. A waiver of a default shall not be a waiver of any other subsequent default. This Lease shall be binding upon Lessor and Lessee and Lessee's heirs, executors, administrators, successors, and assigns and shall inure to the benefit of the successor and assigns of Lessor.

20. DISPUTE RESOLUTION. This section contains a jury waiver, arbitration clause, and a class action waiver. READ IT CAREFULLY.

This dispute resolution provision shall supersede and replace any prior "Jury Waiver," "Judicial Reference," "Class Action Waiver," "Arbitration," "Dispute Resolution," or similar alternative dispute agreement or provision between or among the parties.

JURY TRIAL WAIVER; CLASS ACTION WAIVER. As permitted by applicable law, each party waives their respective rights to a trial before a jury in connection with any Dispute (as "Dispute" is hereinafter defined), and Disputes shall be resolved by a judge sitting without a jury. If a court determines that this provision is not enforceable for any reason and at any time prior to trial of the Dispute, but not later than 30 days after entry of the order determining this provision is unenforceable, any party shall be entitled to move the court for an order compelling arbitration and staying or dismissing such litigation pending arbitration ("Arbitration Order"). If permitted by applicable law, each party also waives the right to litigate in court or an arbitration proceeding any Dispute as a class action, either as a member of a class or as a representative, or to act as a private attorney general.

ARBITRATION. If a claim, dispute, or controversy arises between us with respect to this Lease, any Equipment Schedule, addenda, amendment, related agreements, or any other agreement or business relationship between any of us whether or not related to the subject matter of this Lease (all of the

foregoing, a "Dispute"), and only if a jury trial waiver is not permitted by applicable law or ruling by a court, any of us may require that the Dispute be resolved by binding arbitration before a single arbitrator at the request of any party. By agreeing to arbitrate a Dispute, each party gives up any right that party may have to a jury trial, as well as other rights that party would have in court that are not available or are more limited in arbitration, such as the rights to discovery and to appeal.

Arbitration shall be commenced by filing a petition with, and in accordance with the applicable arbitration rules of, JAMS or National Arbitration Forum ("Administrator") as selected by the initiating party. If the parties agree, arbitration may be commenced by appointment of a licensed attorney who is selected by the parties and who agrees to conduct the arbitration without an Administrator. Disputes include matters (i) relating to a deposit account, application for or denial of credit, enforcement of any of the obligations we have to each other, compliance with applicable laws and/or regulations, performance or services provided under any agreement by any party, (ii) based on or arising from an alleged tort, or (iii) involving either of our employees, agents, affiliates, or assigns of a party. However, Disputes do not include the validity, enforceability, meaning, or scope of this arbitration provision and such matters may be determined only by a court. If a third party is a party to a Dispute, we each will consent to including the third party in the arbitration proceeding for resolving the Dispute with the third party. Venue for the arbitration proceeding shall be at a location determined by mutual agreement of the parties or, if no agreement, in the city and state where lender, lessor or bank is headquartered.

After entry of an Arbitration Order, the non-moving party shall commence arbitration. The moving party shall, at its discretion, also be entitled to commence arbitration but is under no obligation to do so, and the moving party shall not in any way be adversely prejudiced by electing not to commence arbitration. The arbitrator: (i) will hear and rule on appropriate dispositive motions for judgment on the pleadings, for failure to state a claim, or for full or partial summary judgment; (ii) will render a decision and any award applying applicable law; (iii) will give effect to any limitations period in determining any Dispute or defense; (iv) shall enforce the doctrines of compulsory counterclaim, res judicata, and collateral estoppel, if applicable; (v) with regard to motions and the arbitration hearing, shall apply rules of evidence governing civil cases; and (vi) will apply the law of the state specified in the agreement giving rise to the Dispute. Filing of a petition for arbitration shall not prevent any party from (i) seeking and obtaining from a court of competent jurisdiction (notwithstanding ongoing arbitration) provisional or ancillary remedies including but not limited to injunctive relief, property preservation orders, foreclosure, eviction, attachment, replevin, garnishment, and/or the appointment of a receiver, (ii) pursuing non-judicial foreclosure, or (iii) availing itself of any self-help remedies such as setoff and repossession. The exercise of such rights shall not constitute a waiver of the right to submit any Dispute to arbitration.

Judgment upon an arbitration award may be entered in any court having jurisdiction except that, if the arbitration award exceeds $4,000,000, any party shall be entitled to a de novo appeal of the award before a panel of three arbitrators. To allow for such appeal, if the award (including Administrator, arbitrator, and attorney's fees and costs) exceeds $4,000,000, the arbitrator will issue a written, reasoned decision supporting the award, including a statement of authority and its application to the Dispute. A request for de novo appeal must be filed with the arbitrator within 30 days following the date of the arbitration award; if such a request is not made within that time period, the arbitration decision shall become final and binding. On appeal, the arbitrators shall review the award de novo, meaning that they shall reach their own findings of fact and conclusions of law rather than deferring in any manner to the original arbitrator. Appeal of an arbitration award shall be pursuant to the rules of the Administrator or, if the Administrator has no such rules, then the JAMS arbitration appellate rules shall apply.

Arbitration under this provision concerns a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.* This arbitration provision shall survive any termination, amendment, or expiration of this Lease or any Equipment Schedule. If the terms of this provision vary from the Administrator's rules, this arbitration provision shall control.

RELIANCE. Each party (i) certifies that no one has represented to such party that the other party would not seek to enforce jury and class action waivers in the event of suit, and (ii) acknowledges that it and the other party have been induced to enter into this Lease by, among other things, the mutual waivers, agreements, and certifications in this section.

21. GOVERNING LAWS. This Lease shall be deemed to have been made and executed in TEXAS regardless of the order in which the signatures of the parties shall be affixed hereto and shall be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State of TEXAS except as may be provided in Section 20.

22. CONFLICT OF APPLICABLE LAW. If any provision of this Lease or any Equipment Schedule is contrary to, prohibited by, or deemed invalid under applicable laws or regulations of any jurisdiction in which it is sought to be enforced, then such provision shall be deemed inapplicable and deemed omitted but shall not invalidate the remaining provisions hereof.

23. STATEMENTS. Lessee will furnish Lessor within 90 days after the close of each fiscal year of Lessee, a balance sheet and profit and loss statement as of the end of such year and, within 60 days after the close of each calendar quarter, quarterly financial statements, all prepared in accordance with generally accepted accounting principles, and such other information respecting the financial condition and operations of Lessee as Lessor may from time to time reasonably request.

24. LESSEE REPRESENTATIONS AND WARRANTIES. Lessee represents and warrants, and shall be deemed to have made all of the representations and warranties as of the date each respective Equipment Schedule is executed and delivered by Lessee, as follows:

    (i) If Lessee is a corporation, limited liability company, or partnership, Lessee is duly organized, validly existing, and in good standing under the laws of the state of its organization and in all jurisdictions where the Equipment will be located or operated under this Lease.

    (ii) Lessee has all requisite power and authority to conduct its business, to own and lease its properties and to enter into and perform all of its obligations under this Lease.

    (iii) This Lease has been duly authorized by Lessee and constitutes the valid, legal, and binding obligation of Lessee and is enforceable in accordance with its terms.

    (iv) No event has occurred or is continuing which constitutes an Event of Default under this Lease. There is no judicial or administrative action, suit, order, or proceeding pending or threatened against or affecting Lessee before or by any court, administrative agency or other governmental authority which brings into question the validity of the transaction contemplated by this Lease or which might materially impair the ability of Lessee to perform its obligations under this Lease.

    (v) In addition to notices required herein, Lessee shall immediately give notice in writing to Lessor of (a) the occurrence of an Event of Default, or any condition, event or act which with the giving of notice, failure to cure or the passage of time or all the foregoing would constitute such an Event of Default; and (b) any change in the name of business of Lessee, any change in its form, management or organizational structure and any change in Lessee's address of principal location(s) of business.

25. NON-CANCELABLE LEASE. This Lease cannot be cancelled or terminated except as expressly provided herein.

26. POWER OF ATTORNEY. LESSEE hereby irrevocably grants POWER OF ATTORNEY to ZIONS CREDIT CORPORATION and its designees (collectively "Zions"), with full power of substitution, to issue, execute, endorse, file, record, release or deliver to any person, government agency or other entity all documents (including but not limited to title applications, certificates of title, UCC filings, checks and insurance claims) that Zions in its discretion deems necessary or reasonably convenient to establish, evidence, transfer, refinance, release, dispose of, modify, liquidate, cash or realize upon any ownership interest, security interest, lien or other interest in any Equipment leased by Zions or securing Lessee's obligations to Zions. Zions may execute documents or act solely in Lessee's name, its own name, or both, without prior notice to Lessee. Lessee shall execute all such further documents and otherwise assist as Zions may request to further evidence the foregoing power or effect Zions' actions thereunder. Solely in connection with the rights granted in this Section 27 by Lessee to Lessor, Lessee directs all persons to accept documents and instructions from Zions, the same as if made by Lessee personally, without further inquiry to Lessee, and regardless of any objection interposed by Lessee. Zions' foregoing power and privileges shall survive Lessee's death, incapacity, dissolution, insolvency or winding up, and continue until all of Lessee's obligations to Zions secured by this Lease are finally paid in full.

27. ENTIRE AGREEMENT. This Lease contains the entire agreement between the parties and may not be changed, modified, terminated, or discharged except in writing and may not be contradicted by evidence of any alleged prior on contemporaneous oral agreement. There are no promises, terms, conditions, or obligations other than those contained herein; and this Lease shall supersede all previous communications, representations, or agreements, either verbal or written, between the parties hereto. This Lease is, and is intended to be a lease, and Lessee does not acquire hereby any right, title, or interest whatsoever, legal or equitable, in or to any of the Equipment or the proceeds of the sale of any Equipment, except its interest as a lessee hereunder. Each of Lessee's obligations hereunder shall survive the expiration of this Lease or any Equipment Schedule thereto.

Initial Here JG

By execution hereof, the signer hereby certifies that he has read six pages of this Lease, and that he/she is duly authorized to execute this Lease on behalf of the Lessee.

Executed this 7th day of February, 2014.

NuDevco Midstream Development, LLC
Lessee

By: Todd Gibson

Title: CFO

Print Name: Todd Gibson

Address: 2105 Citywest Blvd., Suite 100
Houston, Tx 77042

Witness

Tx DL# 09960087
Signer's Drivers License No.

State of: Texas)
County of: Harris) ss

Gabrielle Gifford
Notary Public

Residing at:

My commission Expires: 9/9/17

Subscribed and sworn before me this 7 day of February, 2014.

Notary Stamp

GABRIELLE GIFFORD
Notary Public, State of Texas
My Commission Expires
September 09, 2017

Accepted this 7 day of February, 2014.

ZIONS CREDIT CORPORATION dba
AMEGY EQUIPMENT FINANCE
Lessor

By: Norman Weldon

Norman Weldon

Title: Vice President

Address: 310 S. Main, Ste 1300, Salt Lake City, UT 84101

Lease No:	0014076
Lease Date:	February 7, 2014
Schedule No:	0014076001
Schedule Date:	February 7, 2014

EQUIPMENT SCHEDULE
(T)

Zions Credit Corporation dba Amegy Equipment Finance (hereinafter "Lessor"), a Utah corporation, with offices at 310 S. Main, Ste 1300, Salt Lake City, Utah 84101 and NuDevco Midstream Development, LLC (hereinafter "Lessee"), a Texas corporation, with offices at 2105 CityWest Blvd, Ste 100, Houston, TX 77042-2855 have entered into a Master Finance Lease No. 0014076, dated February 7, 2014 (the "Master Lease") pursuant to which Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, the equipment described in one or more Equipment Schedules to the Lease.

NOW, THEREFORE, Lessee by executing this Equipment Schedule and Lessor by accepting it hereby agree as follows:

1. **Master Lease.** The terms and conditions of the Master Lease are by this reference incorporated herein as if fully set forth herein and together with the terms and conditions hereof, and of all schedules, riders, addenda and/or exhibits that are attached or refer to this Equipment Schedule, constitute a single and severable agreement of lease (this "Lease"). Lessee hereby represents and warrants that no Event of Default (as that term is defined in the Master Lease) exists under the Master Lease and that no Event of Default (as so defined) will be caused by Lessee's execution of this Equipment Schedule.

2. **Equipment.** The Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the property described in the attached Schedule "A" ("Equipment") upon the terms and conditions of the Lease except as expressly provided herein.

3. **Rent.** Lessee shall pay all rents to Lessor at the office of Lessor in Salt Lake City, Utah or at such other place as Lessor may hereafter designate. Rent payments are due monthly (unless otherwise indicated on an attached payment schedule) commencing March 10, 2014, and subsequently on the same day of each month thereafter for a period of 84 months (the "Lease Term"). 0 rentals of $78,555.04 (representing the first and last 0 months payments) are due at the time of signing this Equipment Schedule. The rental amount is as follows:

Rent:	$78,555.04	
Use Tax (0.00%):	$ 0.00	(or applicable rate at time rental is due)
TOTAL RENT:	$78,555.04	

4. **Lease Term.** The term of this Lease with respect to the Equipment described herein commences on February 7, 2014, and unless earlier terminated in accordance with the provisions of the Lease, expires on February 10, 2021.

5. **Sales/Use Tax.** Sales/Use tax has been added to the rent amount as indicated in paragraph 3 unless Lessee has previously provided to Lessor an authorized sales/use tax exemption certificate, or unless sales tax has previously been paid to seller or to the taxing authority where the equipment is located. If, after the commencement of the Lease, it is determined that Lessee is sales/use tax exempt, Lessee shall forward an authorized sales/use tax exemption certificate to Lessor. Upon receipt of such exemption certificate, Lessor shall cease to bill sales/use tax on the rent amounts, but shall be under no obligation to pay or request sales/use tax refunds on behalf of Lessee for amounts previously paid. Notwithstanding anything stated in this paragraph, if it is determined at any time that a Sales/Use or any other tax is due and owing on the Equipment or Lease by either Lessor or Lessee, all such taxes regardless of when assessed or levied, shall be and remain the sole obligation and responsibility of Lessee.

6. **Property Taxes.** Lessor is the owner of the Equipment. Lessor will declare the Equipment with the taxing authorities, obtain and pay the tax bill, and then invoice Lessee for the property taxes. At Lease termination, Lessor will estimate the current year's unbilled property tax and include the amount in any termination quotes and invoices. If Lessee believes any of the Equipment is property tax exempt, Lessee must inform Lessor prior to commencing the Lease.

7. **Inserts.** Lessee irrevocably authorizes Lessor to insert the commencement and expiration date of the Lease term and the commencement date of the Lease payments on this Equipment Schedule and the serial number(s) of the Equipment on the attached Schedule "A" consistent with the delivery date of the Equipment and Term of the Agreement as contemplated by Lessor and Lessee, a copy of which will be furnished to Lessee as soon as reasonably possible after the insertion of such commencement and termination dates.

8. **Early Buyout Option.** Provided this Lease has not been earlier terminated, and Lessee has faithfully performed all terms and conditions hereunder, including payment of all rents and other sums when due, and Lessee is not then in default beyond any applicable notice and opportunity to cure periods, Lessee shall have the option to purchase immediately after paying the sixtieth (60th) payment, all but not less than all property covered by this Equipment Schedule for the amount of $3,845,404.95 plus all applicable taxes. Lessee shall also have the option to purchase immediately after paying the seventy-second (72nd) payment, all but not less than all property covered by this Equipment Schedule for the amount of $3,099,808.41 plus all applicable taxes.

Executed this 7th day of February, 2014.

NuDevco Midstream Development, LLC
Lessee

By: Todd Gelson

Title: CFO

Witness

Accepted this 7 day of February, 2014.

Zions Credit Corporation dba Amegy Equipment Finance
Lessor

By: Norman Weldon

Norman Weldon

Title: Vice President

Rev: 9/1/11

SCHEDULE "A"

This schedule is attached to and forms a part of the Master Finance Lease No. 0014076 Schedule No. 0014076001 dated February 7, 2014 between NuDevco Midstream Development, LLC as Lessee and Zions Credit Corporation dba Amegy Equipment Finance, as Lessor.

DESCRIPTION OF EQUIPMENT

Equipment Location
2105 CITYWEST BLVD STE 100
HOUSTON, TX 77042-2855

Description
(50) T12139 28371WG, 116-1/4 ID, C&I
DOT111A100W1 RAILROAD TANKCAR

RUNNING #'S:
NMDX

14001	14002	14003	14004
14005	14006	14007	14008
14009	14010	14011	14012
14013	14014	14015	14016
14017	14018	14019	14020
14021	14022	14023	14024
14025	14026	14027	14028
14029	14030	14031	14032
14033	14034	14035	14036
14037	14038	14039	14040
14041	14042	14043	14044
14045	14046	14047	14048
14049	14050		

Together with all present and future accessories, attachments, or improvements thereto and replacements or substitutions therefore and proceeds thereof.

NuDevco Midstream Development, LLC
Lessee

By: Todd Silvar

Title: CFO