

 **COPY**

**OIL AND GAS LEASE (PAID-UP)**

Lease Number 1020398

This Lease Agreement (this "Agreement"), made the 23 day of August, 2017 between Jones Run 86, LLC C/O Audubon Management Corporation, whose address is 2620 Egypt Rd., Norristown, PA 19403-2302 ("Lessor"), and **EQT Production Company**, a Pennsylvania corporation, with an office at 625 Liberty Avenue, Suite 1700, Pittsburgh, PA 15222 ("Lessee").

**WITNESSETH:** In consideration of \$1.00 paid by Lessee, and other good and valuable consideration, receipt of which is acknowledged, Lessor leases and lets exclusively to Lessee, all of the Leased Premises (as defined below) and all oil and gas therein, thereon, and thereunder, for the purpose of, and with the exclusive rights of exploring for, operating for, transporting, producing and marketing oil and gas, using all current and future methods; "gas" as the term is used in this Agreement includes but is not limited to all gaseous (including but not limited to natural gas and coalbed methane) and liquid hydrocarbons and non-hydrocarbons emitted by, contained in, or associated with any formation or strata (including but not limited to rocks, gob areas, mined-out areas, coal seams, and communicating zones), and their liquid or gaseous constituents (whether hydrocarbon or non-hydrocarbon), and all products related thereto or derived therefrom. Lessee shall also have exclusive rights (1) to inject, store, protect, and withdraw stored gas on the Leased Premises and lands in the vicinity thereof; (2) to drill and operate water, disposal, or injection wells; (3) to conduct geological/geophysical/seismic activities; (4) to stimulate or fracture all coals or other strata or formations; (5) of ingress and egress on and across the Leased Premises for any purpose and to and from any other land; (6) of perpetual easements that survive the expiration of this Agreement, and ingress and egress thereto, to lay, construct, use, maintain, operate, change, replace, and remove pipelines, powerlines, roads, waterlines, telecommunication lines, tanks, ponds, pits, power stations, structures, facilities, improvements, compression equipment, meters, houses and buildings (collectively, "improvements"); (7) to remove any property or improvements which Lessee may operate or place on the Leased Premises; (8) to plug, abandon or sell any wells or improvements; (9) to use the improvements or the Leased Premises for the transportation, production, and development of oil and gas wherever produced or located; (10) all other rights and privileges necessary or convenient for Lessee's operation of the Leased Premises or any other lands; and (11) to use free of charge for the above purposes - oil, gas and water, on or from the Leased Premises. There are no implied covenants or duties hereunder (including none to drill or develop).

**1. Description of Leased Premises.** The land (the "Leased Premises") leased herein is located in Eagle District, Harrison County, West Virginia, including that certain real property described in Deed Book 1565, Page 343, and being the tract(s) described in the aforesaid deed containing Eighty Six and Two Tenths ( 86.20 ) acres, more or less, and conveyed to Lessor by Richard G. Kerr, by Deed dated 10-27-2015, recorded in Deed Book 1565, at Page 343, in the Office of the Clerk of the County Commission of the aforesaid County. This Agreement also covers and includes, in addition to the Leased Premises, all land and all oil, gas, and other mineral rights thereunder, if any, contiguous or adjacent to or adjoining the Leased Premises and (a) owned or claimed by Lessor including without limitation by, prescription, possession, reversion, or unrecorded instrument, or (b) as to which Lessor has a preferential right of acquisition.

**2. Term. TO HAVE AND TO HOLD** the Leased Premises and rights and interests during the period of Five (5) years from the date first referenced above (the "Primary Term"), and for as long thereafter (the "Secondary Term") as the Leased Premises or lands pooled or unitized therewith are (i) operated in the search for, drilling for, or production of oil or gas, or (ii) used for underground storage of gas or the protection of stored gas (on or in the vicinity of the Leased Premises), or (iii) shut-in payments are made. Lessee may at its option, extend the Primary Term before it expires, for an additional 5 years by making to Lessor a payment per net mineral acre leased herein that is equal to the payment per net mineral acre paid by Lessee for the initial execution of this Agreement. The Primary Term shall be extended during the pendency of any lawsuit brought by Lessor seeking (i) an injunction preventing Lessee from exploring for, drilling, or producing oil and gas or (ii) a declaration that the Lease is terminated, void, or voidable. After this Agreement's expiration, Lessee at its option may

use the Leased Premises as necessary or convenient to plug any wells previously operated thereon or remove any facilities.

**3. Due Diligence Period.** Lessee shall have 120 days after Lessor's execution of this Agreement (the "Diligence Period") to execute this Agreement, otherwise this Agreement shall be of no effect and the parties shall have no obligations or rights hereunder (including no payment obligations, including any signing bonus); during the Diligence Period: (i) Lessee may record a memorandum of this Agreement, (ii) Lessor shall not sell, lease, transfer, grant, convey, assign, encumber, or mortgage the Leased Premises or any interest therein; and (iii) Lessor shall be bound to the terms hereof and shall have no right whatsoever to claim that this Agreement is not effective or can be released or withdrawn by Lessor.

**4. Payments.**

**a. Royalties.** The Lessee shall pay monthly to Lessor a royalty of one eighth (1/8th) of the net proceeds realized from the sale of all oil produced and sold from the premises after deducting charges for making it merchantable and transporting the oil to the point of sale, and shall pay monthly to Lessor for all gas produced and sold from the Leased Premises, a royalty equal to one-eighth (1/8th) of the Amount Realized (as defined below) by Lessee. The Lessor will be paid a royalty based on the volumes of oil and gas sold by Lessee and shall not be entitled to royalty payments for any volumes not sold, regardless if produced or measured at any point other than the point of sale. The "Amount Realized" is the amount received by Lessee for the sale of the gas minus any and all reasonable and actual post production costs and expenses incurred by Lessee and/or its affiliates between the wellhead and the point of sale, including, but not limited to, costs associated with the following: gathering and/or transporting the gas from the well to the point of sale (including line loss); and compressing (including the cost of electricity, gas or other fuel); and desulphurization and purification; and treating; and dehydrating; and extracting; and processing; and storage; and marketing; and sweetening; and removal of liquid or gaseous substances or impurities from the gas. Such expenses and costs shall include all severance, ad valorem, and other production related taxes charged to or incurred by Lessee. Lessee shall have the right to allocate post production costs and expenses in its reasonable discretion.

**b. Shut-in Payments.** If and while all production wells on the Leased Premises and lands pooled or unitized therewith are shut-in during the Secondary Term for at least 90 consecutive days, Lessee shall pay a shut-in royalty equal to \$5.00 per net mineral acre of the Leased Premises annually, but prorated on a monthly basis; said payments shall keep this Agreement in full effect.

**c. Other Payments.** Lessee shall pay \$300.00 per year for each gas storage or protection well on the Leased Premises or lands pooled or unitized therewith. During the Secondary Term, if there is no gas storage or protection well on the Leased Premises but the premises is used for gas storage or protection, Lessee shall each year pay \$5.00 per net mineral acre of the Leased Premises. This is a paid-up lease requiring no delay rental payments.

**d. Apportionment; Interests.** If the Leased Premises is owned in severalty or in separate tracts, the Leased Premises, shall nevertheless be developed and operated as an entirety, and payments shall be paid to each owner in the proportion that acreage he owns bears to the entire leased acreage. The amount of all payments shall be calculated in proportion to Lessor's ownership interest in the Leased Premises; accordingly, if Lessor owns less than a 100% undivided interest in the oil and gas on the Leased Premises, all payments shall be reduced proportionately. In the event Lessor only owns the executory right to sign this Agreement, Lessor understands and agrees that only the person(s) owning royalty rights as to the Leased Premises shall be entitled to receive royalty payments due hereunder.

**e. Miscellaneous.** Lessee shall not be required to pay interest on money due under this Agreement. All monies payable to Lessor may be mailed to the address above; the deposit of monies in the mail shall constitute full payment. Lessee may withhold payments to Lessor until the amount due exceeds \$50.00. If a dispute arises as to payment amounts or proper payee, Lessee may withhold payment without liability until the dispute is settled by all necessary parties in a written agreement or by final non-appealable court order. Upon the death of any Lessor, written notice executed by all necessary parties shall be delivered to Lessee, including (1) date of death, (2) names and addresses of individuals succeeding decedent, (3) proportion in which payments are to be divided, and (4) any other necessary information and probate / estate documentation; until Lessee receives said notice, it may withhold payments without liability and shall not be responsible for any payments. No assignment or transfer of this Agreement or the Leased Premises by Lessor shall be binding upon Lessee until Lessee receives: (1) a certified and recorded copy of the assignment / transfer instrument, (2) the address of the assignee / transferee, (3) proportion in which payments are to be divided, and (4) any other necessary information; until Lessee receives such information, it may withhold payments without liability and shall not be responsible for previous payments. Lessor shall sign division orders upon Lessee's request.

**5. Pooling and Unitization.** Lessee may pool or unitize any or all of the Leased Premises (and any or all strata) with other lands or interests to create pools or units of any size and shape, not to exceed 1,280 acres (plus 10% acreage tolerance); if larger pools or units are required or allowed by law, pools and units may conform to such size. Pools and units may contain one or more wells. Any well or operations in a pool or unit shall (except for royalties, which shall be allocated as set forth below) be considered a well or operations on the Leased Premises. A pool or unit may be created, changed, or

cancelled by Lessee at any time (including after drilling): by: (1) mailing a written declaration-notice to Lessor, or (2) filing a declaration-notice in the applicable County real property records. To the extent permitted by law, Lessor waives rights to notice (except the above described declaration-notice), hearing and objection concerning any pooling or unitization. There shall be allocated to the portion of the Leased Premises in a pool or unit, a fractional part of the production from the pool or unit, using one of the following methods as determined by Lessee: (1) in the proportion that the Leased Premises' acreage in the pool or unit bears to the total acreage in the pool or unit; or (2) any other method or basis approved or allowable under law or governmental authority or that Lessee believes to be fair and appropriate. For royalty purposes, the production so allocated shall be deemed the entire production from the portion of the Leased Premises included in the pool or unit. Lessee may use the entire Leased Premises for the operation of any pools or units that contain a part of the Leased Premises, including to drill for, produce, transport, and remove gas and oil regardless of location. The surface location of a horizontal/directional well which is producing in a pool or unit may or may not be located on the Leased Premises or lands pooled or unitized therewith.

**6. Representations and Warranties.** Lessor warrants generally and shall defend title to the Leased Premises. If Lessor does not own all oil and gas on the Leased Premises: (i) Lessor shall refund any overpayments, and (ii) Lessee shall be released from making future payments in the proportion that the outstanding interest or title bears to the entire Leased Premises. Lessor represents and warrants that the oil and gas on the Leased Premises is not subject to any lease or contract and that there are no active, producing, or shut-in wells on the Leased Premises.

**7. Default.** If Lessor fails to pay refunds due hereunder, Lessee may deduct the amount from future payments due to Lessor hereunder or under other contracts between the parties. If there is a lien against Lessor's interest in the Leased Premises, Lessee may pay off the lien amount on behalf of Lessor to avoid a foreclosure on the lien, and Lessee may thereafter deduct the paid amount from future payments due to Lessor hereunder or under other contracts between the parties. This Agreement shall not terminate for any failure, default, breach, actions, or omissions (collectively, a "Failure") by Lessee until it shall have been determined by final non-appealable court order (or final arbitrator's order if Lessee has chosen to arbitrate) that such Failure exists and Lessee has been given a reasonable time after such final order to cure any such Failure. Any termination of this Agreement shall not cause a release, surrender, or termination of the rights and interests of Lessee in any wells, units, pools, or improvements that are unrelated to the termination cause.

**8. Miscellaneous.**

**a. Governing Law; Jurisdiction.** The jurisdiction for any dispute or claim under this Agreement shall be the United States District Court for the Western District of Pennsylvania or the Court of Common Pleas of Allegheny County, Pennsylvania. At Lessee's sole option, any dispute or claim shall be settled by binding arbitration.

**b. Surrender.** Lessee may surrender this Agreement in whole or in part, in writing upon the payment of \$1.00, and Lessee shall thereafter be relieved from this Agreement as to the surrendered part.

**c. Force Majeure.** When operations or obligations of Lessee are prevented or delayed by one of the following, this Agreement shall not terminate, and Lessee's obligations shall be tolled with the period of delay added to the term hereof: (1) by laws, rules, regulations, orders, governmental delay, (2) by inability to obtain permits, orders, licenses, equipment, services, material, water (or to dispose of water), electricity, fuel, access or easements, (3) by fire, flood, adverse weather conditions, coal mining, timbering, war, sabotage, rebellion, insurrection, riot, strike or labor disputes, (4) by inability to obtain transportation or satisfactory market for production, (5) by Lessor's actions or omissions, or (6) by any other cause not reasonably within Lessee's control.

**d. Entire Agreement.** This Agreement embraces the entire understanding between the parties. If any provision is held invalid or unenforceable, the other provisions will remain in effect.

**e. Assignment.** If this Agreement is assigned in whole or in part by Lessee: (i) all of Lessee's liabilities and obligations as to the part assigned shall terminate entirely, and (ii) any default of an assignee shall not be deemed a default of the part of the Agreement not assigned.

**f. Recordation.** Lessor shall not record this Agreement and the terms of this Agreement shall be held confidential by Lessor. Lessor shall execute a memorandum hereof at Lessee's request.

**g. Counterparts.** This Agreement may be executed in multiple counterparts, each will be deemed to be an original and all of which will be comprise one single agreement.

**h. Top Leasing.** If Lessor receives an acceptable written bona fide offer to enter into an additional lease (a "top lease") covering any part of the Leased Premises, Lessee shall have a right of first refusal to acquire a top lease on comparable terms. Any top lease executed by Lessor shall be subordinate to this Agreement, shall not begin until after the expiration of this Agreement, and shall not restrict Lessor and Lessee from modifying or extending this Agreement at any time. Any top lease granted in violation of this provision shall be null and void.

See addendum attached hereto and made a part hereof.

**IN TESTIMONY WHEREOF**, the parties executed this Agreement as of the date first written above.

LESSOR:

LESSEE:

X Don Neilson III  
Don Neilson III V.P.  
Audubon Management Corp.

Lessee:  
EQT Production Company  
Natalie N. Jefferis  
By: Natalie N. Jefferis  
Its: VP Land Administration & Title

STATE OF : PA  
COUNTY OF : Montgomery

I, Barbara J. Cieri, a Notary Public in and for said County and State, certify that Don Neilson III personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed. Given under my hand this 23 day of August 2017.

My commission expires 11/8/17  
COMMONWEALTH OF PENNSYLVANIA  
[SEAL] NOTARIAL SEAL  
BARBARA J CIERI, NOTARY PUBLIC  
LOWER PROVIDENCE TWP  
MONTGOMERY COUNTY  
MY COMMISSION EXPIRES 11-05-2017

Barbara J. Cieri  
Notary Public

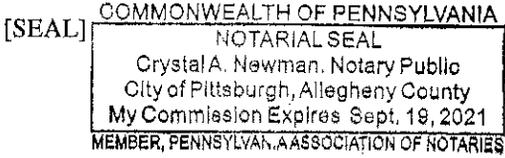
STATE OF WEST VIRGINIA:  
COUNTY OF HARRISON:

I, \_\_\_\_\_, a Notary Public in and for said County and State, certify that **George B. Heflin**, the Attorney-in-Fact of **EQT Production Company**, personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed, on behalf of said company. Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. My commission expires \_\_\_\_\_.

[SEAL] \_\_\_\_\_  
Notary Public

**COMMONWEALTH OF PENNSYLVANIA:  
COUNTY OF ALLEGHENY:**

I, Crystal A. Newman, a Notary Public in and for said County and State, certify that **Natalie N. Jefferis**, the Vice President of Land Administration & Title of **EQT Production Company**, personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed, on behalf of said company. Given under my hand this 11 day of December, 2017. My commission expires 9-18-2021



Crystal A. Newman  
Notary Public

Lease Number 1020398

## ADDENDUM

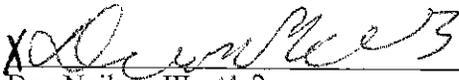
Attached to and made a part of that certain Oil and Gas Lease (Paid Up) dated August 23, 2017 by and between Jones Run 86, LLC C/O Audubon Management Corporation, whose address is 2620 Egypt Rd. Norristown, PA 19403-2302, as Lessor(s), and EQT Production Company, as Lessee, covering lands in Eagle District, County of Harrison, State of West Virginia. In the event of a conflict between the terms of this Addendum and the terms of the printed form to which it is attached, the terms of this Addendum shall control.

1. **Honor Laws.** Lessee shall at all times during the term of the Lease honor and comply with all local, State, and Federal laws, regulations and requirements regarding any drilling operations conducted by said Lessee on the leased premises.
2. **Water Testing.** Lessee will conduct any pre-drilling water testing that is required under West Virginia law.
3. **Reclamation.** Upon cessation of oil and gas operations on the Leased Premises under the Agreement, Lessee agrees to reclaim the site in accordance with the rules and regulations of the West Virginia Department of Environment Protection, Oil and Gas Division.
4. **Indemnity.** Lessee shall indemnify Lessor against all third party claims solely caused by Lessee's operations on the Leased Premises. Lessee shall not be obligated to indemnify Lessor against any claims that are caused or impacted by the actions, omissions, negligence, gross negligence, or misconduct of Lessor, Lessor's successors, assigns, contractors, subcontractors, representatives, or agents, or any third party.
5. **Representations and Warranties.** Lessor does not warrant title to the leased premises.
6. **Pipeline Burial/Construction.** Lessee shall bury and maintain all pipelines to at least below plow depth or as deep below 12" as reasonably practicable where solid rock prohibits burial to plow depth, and below road grades.
7. **Water.** It is agreed and understood that Lessee shall not have the right under this Agreement to use any water from ponds, springs or creeks located on the surface of the Leased Premises and any water well located on any portion of the Leased Premises that the Lessor owns the surface of without Lessor's written consent.
8. **Disposal Wells.** Lessee shall not use the Leased Premises or any portion thereof, for the permanent disposal of drilling wastes, or waters, or construction of injection wells or disposal wells.
9. **No Gas Storage.** Lessee shall have no gas storage rights on the Leased Premises.
10. **Audit Clause.** Lessor may, at Lessor's expense, audit the relevant documents for the purpose of verifying the accuracy of the reports and statements furnished to Lessor, and for checking the amount of payments lawfully due to Lessor under the terms of this Agreement. In exercising this right, Lessor shall give reasonable notice of at least thirty (30) days to Lessee of its intended audit and such audit shall be conducted no more frequently than once per year and shall not cause any undue interference with Lessee's business operations, during normal business hours at the office of Lessee.
11. **No Hunting/Fishing/Trapping/Weapons.** Lessee or its employees, agents, contractors, subcontractors, and representatives of Lessee and Lessee's assigns shall not hunt, fish, or undertake any recreational activities on the Leased Premises and shall not bring firearms onto the Leased Premises.
12. **Release of Agreement.** Lessee agrees that after the expiration, termination or forfeiture of this Agreement, in whole or in part, Lessee shall file with the Recorder of Deeds in the appropriate county, at its own expense, a Release of Lease Agreement or other instrument or documentation necessary to formalize the termination and release of the lease.
13. **Assignment.** The interest of Lessee hereunder may be assigned or otherwise transferred in whole or in part provided that Lessee notifies Lessor in writing within 90 days of the assignment. No notice is necessary should Lessee assign this Agreement, in whole or in part, to any related or affiliated entity. Further, nothing contained

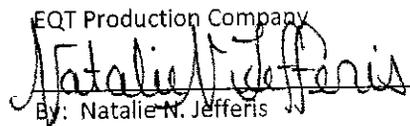
herein shall be construed in such a manner as to prevent Lessee from mortgaging all or any part of its interest hereunder.

14. **Shut-in Payments.** In paragraph 4.c. of the Agreement, the shut in royalty amount of "five dollars (\$5.00)" is hereby deleted and replaced with "twenty-five dollars (\$25.00)".
15. **Other Minerals Excluded.** This Agreement does not cover other minerals such as lignite, coal, uranium, gravel, copper and/or metallic ores.
16. **Operations to Hold the Leased Premises.** "Operated in the search for, drilling for, or production of oil and gas" as stated in Section 2(i) of the Agreement shall be defined to include, without limitation, the following acts: (a) permitting and preparation activities related to permitting, including, without limitation, field review and staking surface locations, surveying and testing, conducting preparatory environmental work for submission with the permit; (b) site construction; or (c) commencement of clearing operations on or adjacent to the well site area such as the removal of trees and the construction of access roads in preparation for drilling, the delivery of heavy equipment and otherwise using bona fide good faith efforts to diligently prepare the physical well site area as required prior to the commencement of actual drilling activities.
17. **Gas Royalty Payment Without Deduction.** Lessee shall pay Lessor for all volumes of natural gas and natural gas constituents produced and sold a royalty of (seventeen percent) (17%) of the first of the month index price for natural gas applicable to the first interstate pipeline into which the natural gas is delivered. Lessor shall be responsible for its proportionate share of all severance, ad valorem, and other production related taxes charged to or incurred by Lessee on production from the Leased Premises.
18. **Agricultural Programs.** In the event the Leased Premises is subject to any federal, state, local and/or agricultural assistance program (Clean & Green, CRP or CREP, including any interest and penalties thereon), and any roll-back or reimbursement or recoupment or retroactive assessment is made against the Leased Premises directly relating to the operations of Lessee on the Leased Premises, Lessee shall be responsible for paying any and all of such amounts, but only insofar as such amounts imposed result from operations on the portion of the Leased Premises actually utilized in Lessee's operations.
19. **Confidentiality.** Lessor agrees that this Lease contains proprietary information that would be irreparable harmful to Lessee if made public; therefore the terms of this Lease shall not be disclosed to any third person or entity other than Lessor's attorneys or accountants provided that they also abide by the terms stated herein without the prior written consent of Lessee

**LESSOR:**

  
\_\_\_\_\_  
Don Neilson III V.P.  
Audubon Management Corp.

**LESSEE:**

**Lessee:**  
EQT Production Company  
  
\_\_\_\_\_  
By: Natalie N. Jefferis  
Its: VP Land Administration & Title

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MEMORANDUM OF OIL AND GAS LEASE

This Memorandum of Oil and Gas Lease (this "Memorandum"), is made the 23 day of August, 2017 between Jones Run 86, LLC C/O Audubon Management Corporation, whose address is 2620 Egypt Rd., Norristown, PA 19403-2302 ("Lessor"), and EQT Production Company, a Pennsylvania corporation, with an office at 625 Liberty Avenue, Suite 1700, Pittsburgh, PA 15222 ("Lessee").

**WITNESSETH:** That upon the terms, conditions, consideration, covenants and provisions set forth in that certain Oil and Gas Lease of even date herewith between Lessor and Lessee (the "Agreement"), Lessor has leased and let, exclusively all of the oil and gas on certain property to Lessee, for the purposes specifically set forth in said Agreement and hereinafter set forth in summary form only Said property (the "Leased Premises") leased under the Agreement is located in Eagle District, Harrison County, West Virginia, including that certain real property described in Deed Book 1565, Page 343 and being the tract(s) described in the aforesaid deed containing Eighty Six and Two Tenths (86.20) acres, more or less, and conveyed to Lessor by Richard G. Kerr, by Deed dated 10-27-2015, recorded in Deed Book 1565, at Page 343, in the Office of the Clerk of the County Commission of the aforesaid County..

Lessee's exclusive rights under the Agreement include rights to explore for, operate for, transport, produce and market, oil and gas, using all current and future methods; "gas" as the term is used in the Agreement includes but is not limited to all gaseous (including but not limited to natural gas and coalbed methane) and liquid hydrocarbons and non-hydrocarbons emitted by, contained in, or associated with any formation or strata (including but not limited to rocks, gob areas, mined-out areas, coal seams, and communicating zones), and their liquid or gaseous constituents (whether hydrocarbon or non-hydrocarbon), and all products related thereto or derived therefrom. Lessee also has exclusive rights (1) to inject, store, protect, and withdraw stored gas on the Leased Premises and lands in the vicinity thereof; (2) to drill and operate water, disposal, or injection wells; (3) to conduct geological/geophysical/seismic activities; (4) to stimulate or fracture all coals or other strata or formations; (5) of ingress and egress on and across the Leased Premises for any purpose and to and from any other land; (6) of perpetual easements that survive the expiration of the Agreement, and ingress and egress thereto, to lay, construct, use, maintain, operate, change, replace, and remove pipelines, powerlines, roads, waterlines, telecommunication lines, tanks, ponds, pits, power stations, structures, facilities, improvements, compression equipment, meters, houses and buildings (collectively, "improvements"); (7) to remove any property or improvements which Lessee may operate or place on the Leased Premises; (8) to plug, abandon or sell any wells or improvements; (9) to use the improvements or the Leased Premises for the transportation, production, and development of oil and gas wherever produced or located; (10) all other rights and privileges necessary or convenient for Lessee's operation of the Leased Premises or any other lands; (11) to use free of charge for the above purposes - oil, gas and water, on or from the Leased Premises; and (12) to pool or unitize all or a portion of the Leased Premises with other lands or interests.

The Agreement's term shall be for a period of Five (5) years from the date first referenced above (the "Primary Term"), and for as long thereafter (the "Secondary Term") as the Leased Premises or lands pooled or unitized therewith are (i) operated in the search for, drilling for, or production of oil or gas, or (ii) used for underground storage of gas or the protection of stored gas (on or in the vicinity of the Leased Premises), or (iii) shut-in payments are made. Lessee may at its option, extend the Primary Term before it expires, for an additional 5 years pursuant to provisions in the Agreement. The Primary Term is subject to tolling where appropriate. After the Agreement's expiration, Lessee at its option may use the Leased Premises as necessary or convenient to plug any wells previously operated thereon or remove any facilities.

If Lessor receives an acceptable written bona fide offer to enter into an additional lease (a "top lease") covering any part of the Leased Premises, Lessee shall have a right of first refusal to acquire a top lease on comparable terms. Any top

Initials XOXB

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lease executed by Lessor shall be subordinate to the Agreement, shall not begin until after the expiration of the Agreement, and shall not restrict Lessor and Lessee from modifying or extending the Agreement at any time. Any top lease granted in violation of this provision shall be null and void.

Said Agreement and all the terms, conditions, covenants and provisions thereof are hereby incorporated herein by reference and made a part hereof in all respects as though fully set forth herein and reference is hereby made to said Agreement for the full particulars thereof. The Agreement and all of its terms, conditions, covenants and provisions shall extend to and be binding upon all the heirs, successors and assigns of said Lessor and Lessee.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be duly executed as of the date first hereinabove written.

LESSOR:

[Signature]  
Don Neilson III V.P.  
Audecor Management Corp.

Lessee:

EQT Production Company

By: Natalie N. Jefferis  
Its: VP Land Administration & Title

STATE OF : PA  
COUNTY OF : Montgomery

I, Barbara J Cieri, a Notary Public in and for said County and State, certify that Don Neilson III personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed. Given under my hand this 23 day of August 2017.

[SEAL] COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
BARBARA J CIERI, NOTARY PUBLIC  
LOWER PROVIDENCE TWP  
MONTGOMERY COUNTY  
MY COMMISSION EXPIRES 11-05-2017

[Signature]  
Notary Public

STATE OF WEST VIRGINIA:  
COUNTY OF HARRISON:

I, \_\_\_\_\_, a Notary Public in and for said County and State, certify that **George B. Heflin**, the Attorney-in-Fact of **EQT Production Company**, personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed, on behalf of said company. Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. My commission expires \_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Notary Public

This instrument was prepared by Jessica Brisendine, Esq., EQT Production Company, 1710 Pennsylvania Avenue, Charleston, WV 25302

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COMMONWEALTH OF PENNSYLVANIA:  
COUNTY OF ALLEGHENY:

I, \_\_\_\_\_, a Notary Public in and for said County and State, certify that **Natalie N. Jefferis**, the Vice President of Land Administration & Title of **EQT Production Company**, personally appeared, known to me to be the same person who signed above, appeared before me today in said State and County, and acknowledged and delivered the instrument to be their free act and deed, on behalf of said company. Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. My commission expires \_\_\_\_\_

[SEAL]

\_\_\_\_\_  
Notary Public