



1050 17th Street, Suite 2400
Denver, CO 80265

March 25, 2014

Dear Owner,

Ursa is pleased to announce two new services available to owners:

1. The ability to receive Direct Deposit of Royalty Payments to their bank account instead of receiving payment by check; and
2. The ability to receive Owner Summary Statements by email instead of receiving the large paper statements.

Direct deposit of royalty by ACH payments offers multiple advantages over receiving payment by check:

- Payment is normally received in only one to two business days
- Convenience to owner of not having to make a trip to bank to deposit a paper check as payment is sent directly to the bank
- Additional security of receiving payment as a paper check can be intercepted or lost in the mail
- Payment will be sent directly to bank account even if owner is away from home or on vacation

Receiving Owner Summary Statement by email offers the following advantages:

- Owners do not receive large bulky packages in the mail
- Less storage space needed by owner
- Owner can print only pages of interest
- Owner has ability to use "Find" feature to quickly go to specific sections of the statement
- Environmentally friendly due to less paper and the need to burn fuels to deliver paper statements

To sign up for Direct Deposit and/or email receipt of Owner Summary Statements, please fill out the following form and return it back to Ursa. If signing up for Direct Deposit, a copy of a voided check must be included. You may send the form (and copy of voided check) by one of the following methods:

- E-mail to UrsaOwner@ursaresources.com
- Fax to (720) 508-8368
- Mail (Attn: Ursa Owner Relations, 1050 17th Street, Suite 2400, Denver, CO 80265)

Sincerely,

Ursa Owner Relations



1050 17th Street, Suite 2400
Denver, CO 80265

Direct Deposit and Email Authorization Form

(* indicates required field)

*Name (Please print or type)

*Social Security Number / Taxpayer ID

*Owner Number

*Email

*Phone Number

What is purpose of your form? New Enrollment Update Information

Email Enrollment Election YES NO

By enrolling, you will no longer receive paper copies of your statement.

Direct Deposit Enrollment Election YES NO

By electing to participate in the Direct Deposit program, you will no longer receive paper copies of your statement or check. Direct Deposits are submitted for processing around the 25th of each month and can require two business processing days for payment.

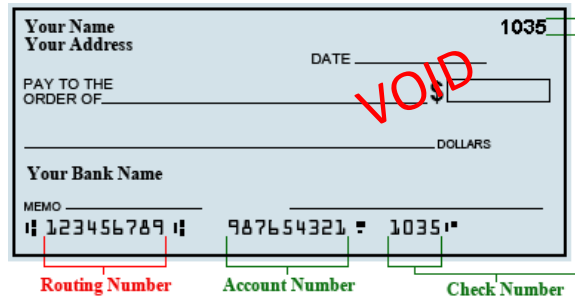
Financial Institution Information

*Financial Institution

*Account Type (Checking or Savings)

*Account Number

*Routing (ABA) Number – *Must be 9 digits*



*Personal or Corporate Account

Please contact your financial institution to obtain Routing (ABA) number for ACH direct payments.

Please include, along with your enrollment form, a copy of a blank check (with the word "Void" written across it) or a Confirmation Letter from your bank for the account listed above.

I represent that I own oil, gas, and/or mineral interests, the proceeds of which are currently being distributed by Ursa Operating Company ("Ursa"). I authorize Ursa and their financial institution to electronically deposit my future payments to the account specified. I understand that it is my responsibility to notify Ursa if any of the information contained on this form changes, by completing a new authorization form. I hereby release and hold Ursa harmless for any loss, claim damage or interest incurred as a result of any financial institution's failure to properly post any funds.

*Signature

*Date

*Signature (if applicable)

*Date