

WELD COUNTY DRILLING FUND, LLP

**A NEVADA REGISTERED
LIMITED LIABILITY PARTNERSHIP**

SUBSCRIPTION AGREEMENT

EXHIBIT A

- SECTION A -
WELD COUNTY DRILLING FUND, LLP
A NEVADA REGISTERED LIMITED LIABILITY PARTNERSHIP

SUBSCRIPTION AGREEMENT

1. SUBSCRIPTION.

(a) Subject to the terms and conditions hereof, the undersigned "Partner" subscribes for, and agrees to purchase, the number of units ("Units") as set forth below of the **WELD COUNTY DRILLING FUND, LLP**, a Nevada registered Limited Liability Partnership (the "Partnership").

(b) I tender to the Partnership payment of \$ _____ for _____ Unit(s). (\$100,000 per Unit).

(c) I also submit a properly executed Confidential Partner Questionnaire and Risk Disclosure Document.

2. REPRESENTATIONS AND WARRANTIES OF PARTNER. I represent and warrant to the Partnership as follows:

(a) (i) I can bear the economic risk of losing my entire Partnership capital and can afford to hold the Partnership Units for an indefinite period of time; (ii) my overall commitment to investments which are not readily marketable is not disproportionate to my net worth, and my participation in the Units will not cause such overall commitments to become excessive; and (iii) I have adequate means of providing for my current needs and personal contingencies and have no need for liquidity in my Units for which I am subscribing.

(b) I have such knowledge and experience in financial and business matters and I am capable of intelligently evaluating the merits and risks of participating in the Partnership and exercising any powers as a Partner.

(c) I acknowledge the following:

(1) The Partnership has been formed recently, and, therefore, has no financial and operating history; and the Units are a speculative endeavor which involves a high degree of risk and possible risk of loss by me of my entire participation.

(2) The Units are not intended to be securities and therefore are not afforded protection under the Securities Act of 1933 or the Securities Exchange Act of 1934 (the "Acts") or applicable state law and have not been registered under the Acts or certain state securities laws. Any Partner who believes the Units are securities or intends to be passive and not participate in the management of the Partnership should not acquire Units. There are substantial restrictions on the transferability of the Units imposed by the Partnership Agreement.

(3) I have not relied solely on legal or other advice from anyone concerning the acquisition of the Units. I understand that the Partnership's business may not be profitable and that I may lose all the funds I used to purchase my interest in the Partnership.

(4) I HAVE REVIEWED SECTION C OF THE RISK DISCLOSURE DOCUMENT ACCOMPANYING THIS SUBSCRIPTION AGREEMENT. I UNDERSTAND THAT THERE ARE NUMEROUS RISK FACTORS ASSOCIATED WITH THE ACQUISITION OF A UNIT IN THE PARTNERSHIP AS SET FORTH IN SECTION C AND ELSEWHERE IN THE DOCUMENTS PROVIDED. I HAVE HAD THE OPPORTUNITY TO CONSIDER THE RISK FACTORS AND HEREBY ACQUIRE UNITS IN THE PARTNERSHIP WITH FULL UNDERSTANDING OF SUCH RISK FACTORS. I HAVE READ AND AGREE TO BE BOUND BY ALL OF ITS TERMS.

(d) I understand the Units are interests in a Nevada registered Limited Liability Partnership which is a form of a general partnership. Partners of a Nevada registered Limited Liability Partnership are not liable, either directly or indirectly, by way of indemnification, contribution assessment or otherwise for debts, obligations and liabilities of or chargeable to the Partnership arising from negligence, wrongful acts or misconduct, whether characterized as tort, contract or otherwise committed while the Partnership is a registered Limited Liability Partnership and in the course of the Partnership business by another Partner or employee, agent or representative of the Partnership. However, a partner in a Nevada registered Limited Liability Partnership is liable for his own negligence, wrongful acts or misconduct or that of any person under his direct supervision and control.

(e) The statements and information provided by me in the Confidential Partner Questionnaire, which is Section B of this Subscription Agreement, and all other information provided by me, are complete and accurate in all respects.

(f) The foregoing representations and warranties are complete and accurate in all respects as of the date hereof.

(g) I understand that the Partnership is raising capital to: drill, test, treat and complete oil/gas wells in the U.S. and will obtain necessary permits, licenses and governmental permissions in order to operate. In order to do so, the Partnership must comply with all government laws and regulations.

(h) My interest in the Partnership is evidenced by the number of Units allocated to me, as set forth below, and all profits, losses, votes, and interest in Partnership assets are allocated to me in proportion to the number of Units allocated to me; and

(i) I understand that I am a Partner, and as such (i) have an absolute right to vote on all matters concerning the Partnership, according to the terms and provisions of the Partnership Agreement and (ii) may become involved in the day-to-day management of the Partnership and in decision-making in accordance with the terms of the Partnership Agreement.

3. INDEMNIFICATION. I acknowledge that I understand the meaning and legal consequences of the representations, warranties and agreements contained in Section 2 hereof, that the Partnership is relying on the accuracy of the representations, warranties and agreements made by me as contained herein, and that I would not be permitted to purchase any Units if any representation or warranty were known to be materially false. Accordingly, I hereby agree to indemnify and hold harmless the Partnership and its agents and attorneys from and against any and all loss, damage, liability, cost or expense due to or arising from a breach of any representation, warranty or agreement made by me contained in this Subscription Agreement.

4. GENERAL PROVISION. The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereto used herein shall be deemed to refer to the masculine, feminine, neuter, singular and plural as the identity of the person or persons may require. This Subscription Agreement shall be enforced, governed and construed in all respects in accordance with the laws of the State of Nevada. The representations, warranties and agreements herein shall survive the execution of this Subscription Agreement.

WELD COUNTY DRILLING FUND, LLP
A Nevada Registered
Limited Liability Partnership

By: (new Partner): _____

WELD COUNTY DRILLING FUND, LLP
A NEVADA REGISTERED LIMITED LIABILITY PARTNERSHIP
SUBSCRIPTION FOR PARTNERSHIP UNIT(S)
1 UNIT MINIMUM PURCHASE - UP TO A MAXIMUM OF 25 UNITS

Number of Units Applied For: _____

Total price Per One Unit: \$100,000.00

Breakdown of Unit Costs: USE OF PROCEEDS

If all 25 Units offered hereby are sold, the Partnership will realize gross proceeds of \$2,500,000.00. Such proceeds shall be utilized as follows: (a) Lease acquisition, permits, survey fees -- \$125,000; (b) Drilling and completion (turn-key) -- \$1,750,000; (c) Recruiting, marketing and transportation -- \$375,000; (d) Legal and accounting -- \$75,000; (e) General administration and overhead -- \$175,000.

FOR INDIVIDUAL, JOINT TENANTS, COMMUNITY PROPERTY TENANTS BY THE ENTIRETIES, OR TENANTS-IN-COMMON:

(Signature of Partner)

(Signature of Co-Partner)

(Type or Print Name)

(Type or Print Name)

_____, 200_
(Date)

_____, 200_
(Date)

FOR CORPORATION, TRUST, PARTNERSHIP, EMPLOYEE BENEFIT PLAN OR OTHER ENTITY:

(Type or Print Name of Entity)

By: _____
(Signature of Authorized Representative)

(Type or Print Name and Title)

(Date)

FOR AGENT/DEALER COMPLETION ONLY:

(Agent/Dealer Name)

By: _____
(Signature)

(Type or Print Name and Title)

Dealer Address: _____

I acknowledge my understanding of, and agree to be bound by, all of the terms and provisions of this Subscription Agreement.

Dated: _____, 200_

Partner's Signature: _____

Number of Units: _____

Social Security Number: _____

or Tax ID Number: _____

Co-Partner's Signature: _____

Dated: _____, 200_

- SECTION B -

WELD COUNTY DRILLING FUND, LLP
A NEVADA REGISTERED LIMITED LIABILITY PARTNERSHIP

CONFIDENTIAL PARTNER QUESTIONNAIRE

All information furnished therein is for the sole use of the Partnership and will be held in confidence by it.

1. GENERAL INFORMATION. (Type or print)

A. Name of Partner(s): _____

B. SS # or Tax I.D _____

C. Home Address: _____ City _____ St _____ Zip _____

D. Home Telephone: _____ Business: _____

E. Email /Fax/Cell _____

F. Marital Status: _____ Age(s): _____ / _____

G. Other states in which you maintain residence: _____

H. State(s) in which you pay income tax: _____

I. State in which you are registered to vote: _____

J. State in which you hold a valid driver's license: _____

K. Identify persons who will invest with you as ___ individual, ___ joint tenants, ___ tenants-in-common or community property, ___ Corporation, or ___ Trust: _____

2. FINANCIAL AND BUSINESS KNOWLEDGE AND EXPERIENCE. (Type or print)

NOTE: PLEASE COMPLETE THIS SECTION CAREFULLY. PROVIDE COMPLETE ANSWERS TO ALL SECTIONS. THE PARTNERSHIP SHALL RELY ON YOUR FINANCIAL AND BUSINESS KNOWLEDGE AND EXPERIENCE IN DETERMINING IF YOU POSSESS THE SUITABILITY REQUIREMENTS TO BECOME A PARTNER.

A. Present occupation or employment, indicating name of employer, current position and title, nature of duties, nature of employer's business and period of employment:

B. Prior occupation or employment, indicating with the specificity described in A, and positions held during the last 10 years:

C. Educational background including schools, subjects of study, dates, and degrees where obtained:

- SECTION C -

WELD COUNTY DRILLING FUND, LLP
A NEVADA REGISTERED LIMITED LIABILITY PARTNERSHIP

RISK DISCLOSURE, REPRESENTATIONS AND WARRANTIES DOCUMENT

RISK FACTORS.

Purchase of the Partnership Units offered involves a high degree of risk. There is no assurance that the risk factors listed below are comprehensive. Each prospective Partner should seek whatever advice he/she feels necessary to properly evaluate the merits and risks of participation in the Partnership.

1. INSUFFICIENT UNITS SOLD: NO MINIMUM SUBSCRIPTIONS. There is no minimum number of Units which must be sold nor is there any provision to escrow proceeds for return to Partners if a minimum amount of proceeds are not raised. In the event this occurs, the cash subscription made by the Partners may be jeopardized.
2. SIGNIFICANT CONTROL. The Partnership will own the majority working interest in oil and/or gas wells and commercial production.
3. PROBLEMS OF MANAGEMENT. While the Partnership seeks to enlist the participation of each Partner in managing the Partnership affairs, as a practical matter it would be difficult for the Partnership to be managed by dozens of Partners. Furthermore, the day-to-day operations and location of the wells and the working interest therein to be owned by the Partnership will be managed by the Partnership and various committees as elected. Furthermore the wells and the working interest therein to be owned by the Partners may be managed by various committee members of the Partners and may operate in conjunction with the various leasing, operations, and/or management agreement(s) with and/or outside the Partnership.
4. NEW LEGAL STRUCTURE. The Nevada Registered Limited Liability Partnership was created under the provisions of the Nevada Uniform Limited Partnership Act which has only recently been enacted. Cases regarding the legal status of the Partnership and the interpretation of the Law remain to be decided by the Courts. There can be no assurance that the Partnership or the Partners will enjoy any of the benefits which this new legal structure attempts to convey, including limitation of personal liability and tax treatment. While the Partnership Agreement provides that Nevada law shall be applied in interpreting the Agreement, courts in other states, without guidance from Nevada precedent, may reach conflicting or opposite conclusions on the same legal questions.
5. LISTED CAPITAL. There can be no assurance that additional capital will be available when and if such capital should be needed.
6. PRIOR EXPERIENCE. LELAND COLORADO HOLDINGS, INC., a wholly owned subsidiary of LELAND ENERGY, INC., and/or any of its officers have a number of years of experience in the oil and gas industry.
7. ECONOMIC DOWNTURN. Any projections made are based on current economic conditions, sales trends and assumptions that future conditions and trends will be similar. Any projections are merely the Initial Managing Partner's best estimate of future performance of the Partnership based upon information supplied to it by third parties and not a guarantee of future performance. While the Initial Managing Partner believes the projections are reasonable and the facts supplied to him are accurate, no independent verification has been made. Invariably some, if not all, of the forecasts provided will not materialize. Actual Partnership performance will depend upon many factors beyond the control of the Partnership and its Partners. However,

a successful business is dependent upon the Partners of the Partnership managing their affairs competently. No assurance can be given that the Partnership's actual performance will match the projections.

8. FAILURE TO ADEQUATELY OPERATE THE PARTNERSHIP. To generate profits and create value in the Partnership, the Partners must properly manage the affairs of the Partnership. The Partners may carry out the daily operations or hire third parties to do so. While a Partner is not required to have experience in the oil and gas drilling, exploration, and operations, a Partner is required to have sufficient knowledge and experience of business affairs to allow him to intelligently exercise his power as a Partner. In particular, sales and marketing are vital aspects requiring decisions to be made by the Partners. No assurance can be made that the affairs of the Partnership will be conducted in a way that will generate and/or create value.
9. MARKETABILITY OF PARTNERSHIP UNITS. There is currently no market for the Partnership Units and none will develop. The price per Unit was arbitrarily set and considered as representing the value of the Units offered.
10. ABSENCE OF REGISTRATION OR QUALIFICATION AND LIABILITY. The Initial Managing Partner does not believe the Units are securities. Therefore, the Partnership Units will not be registered with the Securities and Exchange Commission or qualified under state securities laws. There is no disclosure concerning the business, backgrounds of the promoters, related party transactions and financial matters which would accompany a securities offering.
11. RESTRICTIONS ON TRANSFERABILITY OF PARTNER'S UNITS. There are significant restrictions upon the transfer of any Partnership Unit purchased as provided for in the Partnership Agreement. No market for the Units is expected to develop. Consequently, the purchase of the Units should be regarded as long-term and non-liquid.
12. NO HISTORY OF OPERATIONS. The Partnership is a newly organized Partnership having no operating history. Consequently, purchase of Units in the Partnership carries with it significant risks. No revenues have been generated by the Partnership, nor are any expected to be generated until such time that the Partnership has drilled, tested, completed the wells and the Partnership distributes profits. The likelihood of success of the Partnership should be considered in light of the events normally encountered in connection with the oil and gas business.

I (WE) UNDERSTAND THE RISK FACTORS INVOLVED IN THIS LIMITED LIABILITY PARTNERSHIP.

Dated: _____, 200_

Partner's Signature: _____

Dated: _____, 200_

Co-Partner's Signature: _____

REPRESENTATIONS AND WARRANTIES.

EACH PARTNER DOES HEREBY REPRESENT AND WARRANT THAT SUCH PARTNER:

- (1) IS 21 YEARS OF AGE OR OLDER;
- (2) UNDERSTANDS THE AUTHORITY TO MANAGE AND CONTROL THE BUSINESS OF THE PARTNERSHIP AND ITS ASSETS VEST IN THE PARTNERS, INCLUDING THE APPOINTMENT AND REMOVAL OF THE MANAGING PARTNERS;
- (3) EACH PARTNER REPRESENTS AND WARRANTS THAT THE SUCCESS OF THE PARTNERSHIP'S BUSINESS WILL DEPEND UPON THE ACTIVE PARTICIPATION AND INVOLVEMENT IN PARTNERSHIP MATTERS OF ALL PARTNERS. EACH PARTNER UNDERTAKES AND AGREES TO DEVOTE SUCH TIME AND ENERGY AS IS REASONABLY NECESSARY TO ASSIST IN THE MANAGEMENT OF THE PARTNERSHIP'S BUSINESS AND USE HIS/HER BEST EFFORTS TO MAKE HIMSELF/HERSELF AVAILABLE FOR PARTICIPATION AT PARTNERSHIP MEETINGS OR IN ACTIONS BY WRITTEN CONSENT;
- (4) HAS SUFFICIENT EXPERIENCE AND KNOWLEDGE OF BUSINESS AFFAIRS TO ALLOW HIM/HER TO INTELLIGENTLY EXERCISE HIS/HER POWERS AS A PARTNER;
- (5) THIS OFFER IS NOT AVAILABLE TO RESIDENTS OF WISCONSIN, MICHIGAN, MAINE, PENNSYLVANIA, MISSOURI, NORTH DAKOTA, SOUTH DAKOTA, KANSAS, AND INDIANA.

IN WITNESS WHEREOF, the Partners have entered into this Limited Liability Partnership Agreement as of the date aforesaid.

WITNESSES (optional)

Partner(s)

Number of Voting Units: _____

WELD COUNTY DRILLING FUND, LLP

By: _____

(for I.M.P.: LELAND COLORADO HOLDINGS, INC.)