



CAUTION

Documents in this file have been placed in Table of Contents order and scanned.

Please help keep documents in content order and let the ScanLab know when new documents are added to this file.

Thank you for your assistance.

Archives and Records Staff

MF114154

#7776
#8121

State Lease	Control	Base File	County
MF114154	08-030481	149597	REEVES

Survey	PUBLIC SCHOOL LAND		
Block	C-21		
Block Name			
Township			
Section/Tract	2		
Land Part			
Part Description			
Acres	640		
Depth Below	Depth Above	Depth Other	

Leasing: GH
Analyst: GH
Maps: [Signature]
GIS: MC
DocuShare: _____

Name	PETRO-HUNT LLC
Lease Date	9/23/2010
Primary Term	3 yrs
Bonus (\$)	\$0.00
Rental (\$)	\$0.00
Lease Royalty	0.0625

CONTENTS OF FILE NO. M- 114154

1. Baseline datasheet 5.31.12	14. Ltr. in Lieu of Division Order 6/26/18
2. Email correspondence with assignment into Resolute 6.1.12	See MF109915 #23 Settlement Agreement 7/16/18
3. Leases 6.1.12	Scanned Pt 7-9-2018
Scanned sm 7/9/13	15. Ltr. From Resolute 7/24/18
4. Billing 7/12/2013	16. Memo to SHB 7/24/18
Scanned sm 9/10/13	17. Boundary PSA 8/14/18
5. Exercise Option To Extend PT Memo 10/21/2013	18. Boundary PSA 8/10/18
6. Filing Fees for Memo 10/21/2013	Scanned Pt 8-30-2018
Assignment Filed in mf 109915, #13	19. Ltr in Lieu of Division Order 8-22-19
Colt to Resolute Natural 3-20-18	20. Division Order 8-23-19
Scanned Pt 9-29-14	21. DIVISION ORDER 8-28-19
See MF109915 #14 for Assignment #8765	Scanned sm 9/23/2019
7. DIVISION ORDER 10.29.12	22. Reconciliation Billing 9/26/19
8. DIVISION ORDER 1.28.13	Scanned sm 9/30/2019
Scanned Pt 2-3-15	
See MF109915 #15 F415 Demand letter 1/6/16	
Sec #17 in M-114061 For Thunder Canyon Unit #7776	
Scanned Pt 2-11-16	
9. Division Order 11-10-16	
Scanned Pt 12-2-16	
10. E-Mail From Resolute 3/9/17	
11. Ltr. to Resolute 3/13/17	
12. Pooling Agrmt. Packet # 8/31	
VINTA Unit 3/13/17	
Scanned Pt 5-24-2017	
13. Ltr. in Lieu of Division Order 5/3/18	

**Basefile Number - 149597**

Information for this County -
REEVES COUNTY

[Related GloBase Record](#)[Download GIS Data](#)[Energy Lease Information](#)**IDENTIFICATION NUMBERS**

LAND CLASS NUMBER - 08
BASEFILE NUMBER - 149597
CONTROL NUMBER 08-030481

Free Roy.

SURVEY INFORMATION

SURVEY NAME - PSL
GRANTEE NAME - Casey, L A
ABSTRACT - 5469
BLOCK - TOWNSHIP - 2 P. S. C21
SECTION NUMBER - 2
SECTION/PART -
CURRENT ACRES - 640
ORIGINAL ACRES - 640

1/100

PATENT INFORMATION:

PATENTEE NAME -
DISTRICT - Bexar
CLASSIFICATION - School
FILE NUMBER - 149597
PATENT DATE -
CERTIFICATE -
PATENT NUMBER -
PATENT VOLUME -
PAGE - 112

LEASE INFORMATION**POOLING AGREEMENTS:**

No Uplands Units

No SubMerged Units

OIL & GAS LEASES:

Upland Oil & Gas Leases: MF090229

No Submerged Oil & Gas Leases

HARD MINERAL LEASES:**PSF SURFACE LEASES:**

SL930004

HISTORIC LEASES FOR THIS PARCEL**POOLING AGREEMENTS:**

No Uplands Units

No SubMerged Historical Units

OIL & GAS LEASES:

Upland Historical Oil&Gas Leases MF104589

OK → pull + terminate
Done

No SubMerged Historical Oil&Gas Leases

OIL & GAS WELL DATA

There are 3 wells within this tract.

423893148800

423893167500

423893208700

Handwritten notes:
423893148800
423893167500
423893208700
Wells

#1

File No. MF114154

Basefile datasheet

Date Filed: 5-31-13

Jerry E. Patterson, Commissioner

By B. Bayd

Drew Reid - Re: TX Free Royalty Fee Leases

From: Drew Reid
To: Ahlfenger, Lynn
Subject: Re: TX Free Royalty Fee Leases

Lynn, thank you for getting this information to me. I will issue Mineral File Numbers for each Free Royalty tract and let you know the MF # for each tract. I will try to get this to you before the end of the day.
Drew

>>> "Lynn Ahlfenger" <lahlfenger@ResoluteEnergy.com> 6/1/2012 12:02 PM >>>
Drew,

I have attached to this email the scanned copies of the Recorded leases that cover the Pythian Number 1 & 2 Wells and the Meeker Number 1 & 2 Wells. I have also include the Assignments from Petro-Hunt, LLC to Colt Unconventional Resources, LLC and from Colt Unconventional Resources, LLC to Resolute Natural Resources Southwest, LLC for 51% interest to place in your files.

Next week we will begin the process of obtaining the Certified copies of all the fee leases in which the State of Texas has a 1/16th free royalty.
When we receive all the Certified copies back from Reeves County, we will forward them to you with our \$25.00 submittal fee.

Please let me know if there is anything else you need for your mineral files.

Thank you for your assistance,

Lynn Ahlfenger
Lease Analyst

Resolute

1675 Broadway, Suite 1950
Denver, CO 80202
303)534-4600
Direct: 303)573-4886x1280

From: Bill Black
To: lahlfenger@resoluteenergy.com
Date: 5/31/2012 3:29 PM
Subject: certified copies

Lynn,

Here are the wells:

Armstrong 14 No. 1, located in Section 14, Block C21, PSL/Casey, L A Survey, A-5471, Reeves County, Texas

Armstrong 16 No. 1, located in Section 16, Block C21, PSL/Casey, L A Survey, A-5471, Reeves County, Texas.

Meeker 18 Nos. 1 and 2, located in Section 18, Block C21, PSL/Meeker, F r Survey, A-5747, Reeves County, Texas.

Pythian Nos. 1 and 2, located in Section 48, Block 57 T3S, T&P RR CO/Hoover, RJ Survey, A-5498, Reeves County, Texas.

Our records show these wells are located on lands where the State of Texas owns a "free royalty" interest.

As such, Texas law requires that certified copies of the oil and gas leases covering such lands be filed with the General Land Office [Tex. Nat. Res. Code Section 51.054 (e)].

Please send certified copies of the applicable leases (along with the filing fee of \$25 per lease) to:

Mr. Drew Reid
Texas General Land Office
Mineral Leasing Division
1700 North Congress Avenue
Austin, Texas 78701-1495

Mr. Reid's telephone number is (512) 475-1534 should you have further questions.

Bill Black, Attorney
Oil and Gas Section
Legal Services Division
Texas General Land Office
(512) 463-5132

This electronic communication (including any attached document) may contain privileged and/or confidential information.

ASSIGNMENT

STATE OF TEXAS)
)
COUNTY OF REEVES)

KNOW ALL MEN BY THESE PRESENTS, that **Colt Unconventional Resources, LLC**, with an office 2101 Cedar Springs Road, Suite 1230, Dallas, TX 75201, hereinafter referred to as "Assignor", for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the receipt and adequacy of which is hereby acknowledged and full acquittance granted therefor, effective May 6th, 2011, has granted, sold, conveyed and delivered and does hereby grant, sell, convey and deliver unto **Resolute Natural Resources Southwest, LLC**, a Delaware limited liability company, with an office at 1675 Broadway, Suite 1950, Denver, CO 80202, hereinafter referred to as "Assignee", an undivided 51% of Assignor's right, title and interest in the following properties (real, personal or mixed) and rights (contractual or otherwise) unless expressly reserved or excluded herein, the following being referred to herein collectively as the Assets:

- (a) The oil and gas leases described on Exhibit "A", attached hereto, in the amounts of the working interests specified thereon (the "**Leases**");
- (b) The rights and interests in, to and under, or derived from, all of the presently existing and valid unitization and pooling agreements and units (including all units formed by voluntary agreement and those formed under the rules, regulations, orders or other official acts of any governmental entity having appropriate jurisdiction) to the extent they relate to any of the Leases;
- (c) The rights and interests in, to and under, or derived from, all of the presently existing and valid joint operating agreements, oil sales contracts, casinghead gas sales contracts, gas sales contracts, processing contracts, gathering contracts, transportation contracts, easements, rights-of-way, servitudes, surface leases and other contracts to the extent they are described on Exhibit "B", attached hereto (the "**Contracts**");
- (d) The rights and interests in and to all personal property and improvements, including without limitation, tanks, buildings, fixtures, machinery, equipment, pipelines, utility lines, power lines, telephone lines, roads and other appurtenances, to the extent the same are situated upon and/or used or held for use by Seller in connection with the ownership, operation, maintenance and repair of the Leases; and
- (f) The rights and interests in all permits and licenses of any nature owned, held or operated in connection with operations for the exploration and production of

oil, gas or other minerals to the extent the same are used or obtained in connection with any of the Leases or other property described in Exhibit "A" ("Permits");

TO HAVE AND TO HOLD the Assets, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Assignee, its successors and assigns, forever, subject to the following terms and conditions:

1. Special Warranty Of Title. Assignor represents and warrants that the Assets are free and clear of all liens, encumbrances, security interests or other adverse claims arising by, through or under Assignor, but not otherwise. Assignor shall warrant and defend the title to the Assets conveyed to Assignee against every person whomsoever lawfully claims the Assets or any part thereof by, through, or under Assignor, but not otherwise.

2. Successors and Assigns. The terms, covenants and conditions contained in this Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and such terms, covenants and conditions shall be covenants running with the land and with each subsequent transfer or assignment of the Assets, or any part thereof.

3. Exploration and Development Agreement. This Assignment is made in accordance with and is subject to the terms, covenants and conditions contained in that certain Exploration and Development Agreement dated April 29, 2010, by and between Assignor and Assignee ("Exploration and Development Agreement"), all of which shall remain in full force and effect in accordance with their terms as set forth therein and shall not be deemed to have been merged with this Assignment. If there is a conflict between the provisions of the Exploration and Development Agreement and this Assignment, the provisions of the Exploration and Development Agreement shall control the rights and obligations of the parties.

5. Further Assurances. Assignor and Assignee agree to take all such further actions and to execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purpose of this Assignment.

6. Counterparts. This Assignment is being executed in multiple counterparts each of which shall for all purposes be deemed to be an original and all of which shall constitute one instrument.

ASSIGNOR:
COLT UNCONVENTIONAL RESOURCES, LLC

By: Chuck Ray
Name: Chuck Ray
Title: President
Dated: 5/11/10

ASSIGNEE:
RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC

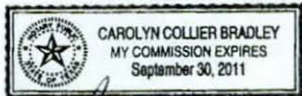
By: Bill Alleman
Name: BILL ALLEMAN
Title: VICE PRESIDENT-LAND
Dated: MAY 6, 2011

STATE OF Texas)
COUNTY OF Dallas) SS.

The foregoing instrument was acknowledged before me this 10th day of May, 2011, by Chuck Ray, as President of Colt Unconventional Resources, LLC.

Witness my hand and seal.

My Commission Expires: Sept 30, 2011



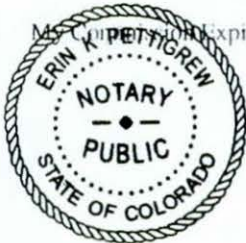
Carolyn Collier Bradley
Notary Public

STATE OF COLORADO)
COUNTY OF DENVER) SS.

The foregoing instrument was acknowledged before me this 6th day of MAY, 2011, by BILL ALLEMAN, as VP-LAND of Resolute Natural Resources Southwest, LLC.

Witness my hand and seal.

My Commission Expires: 4.30.15



Erin K. Pettigrew
Notary Public
1675 BROADWAY, SUITE 1950
DENVER CO 80202

Exhibit "A"

Attached hereto and made a part of that certain Assignment
dated effective May 6th, 2011 by and between Colt Unconventional Resources, LLC,
as Assignor, Resolute Natural Resources Southwest, LLC, as Assignee

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
				Reeves County Texas		
68424-0067	001	Preston J. and Janice E. Tillery	Petro-Hunt, L.L.C.	All of the D. A. Gathings Survey 1, Block 5, Scrap File Number 7295, being fully described in that certain Patent recorded in Volume 6, Page 88 of the Patent Records of Reeves County, Texas.	05/07/09	Vol 823 Page 77
68424-0067	002	Christine A. Thomson	Petro-Hunt, L.L.C.	All of the D. A. Gathings Survey 1, Block 5, Scrap File Number 7295, being fully described in that certain Patent recorded in Volume 6, Page 88 of the Patent Records of Reeves County, Texas.	05/07/09	Vol 823 Page 82
68424-0018	001	Williamson Enterprises, a Nominee Partnership	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4, E/2, W/2 of SW/4	11/11/08	Vol 812 Page 48
68424-0018	002	Tom E. Johnson, LP	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4, E/2, W/2 of SW/4	11/17/08	Vol 812 Page 67
68424-0018	003	Robert F. Duke, Executor of the Estate of William Wayne Gell Deceased	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4, E/2, W/2 of SW/4	11/14/08	Vol 814 Page 204
68424-0018	004	Robert F. Duke and Judy A. Duke, Husband & Wife	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4, E/2, W/2 of SW/4	11/14/08	Vol 814 Page 208
68424-0047		John Ward Williams, Individually, The Maynette Moffett Williams Estate Trust, by John Ward Williams, Trustee and The Herbert Edward Williams Estate Trust, by John Ward Williams, Trustee	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4, NW/4	01/21/09	Vol 819 Page 801
68424-0017		W W Ostman, et al	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 8, All	09/24/08	Vol 804 Page 382
68424-0012		Texas Pythan Home, Inc., by Barry Carter, Chairman of the Board	Petro-Hunt, L.L.C.	Block 55, T-3, T&P Ry. Co. Survey Sec 6, SW/4, containing 160.0 acres Block 57, T-3, T&P Ry. Co. Survey Sec 48, N/2, containing 320.0 acres STATE OF TX, 1/16th FREE ROYALTY LANDS	09/15/08	Vol 810 Page 263
68424-0043	001	Collins Partners, LTD., a Texas Limited Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14, N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Vol 817 Page 689
68424-0043	002	Paul Davis, Ltd., a Texas Limited Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14, N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Vol 819 Page 819
68424-0043	003	Davis Partners, a Texas General Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14, N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Vol 819 Page 811
68424-0043	004	Donald G. Haden and Dorothy T. Haden	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14, N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Vol 819 Page 815
68424-0028		John D. Camp	Petro-Hunt, L.L.C.	Block 56, T-2, T&P Ry. Co. Survey Sec 8, ALL containing 640.0 acres more or less	10/03/08	Reeves Co. Vol. 813, Page 505 & Loving Co. Vol. 83, Page 352
68424-0008	001	Steve F. Armstrong, and wife Barbara R. Armstrong	Petro-Hunt, L.L.C.	Block 56, T-2, T&P Ry. Co. Survey Sec 28, ALL containing 640.0 acres more or less	08/11/08	Reeves Co. Vol. 806, Page 178 & Loving Co. Vol. 80, Page 101
68424-0066		Billy Bob and George R. Stewart	Petro-Hunt, L.L.C.	Block 56, T-3, T&P Ry. Co. Survey Sec 28, SW/4 SW/4 containing 40.0 acres more or less	04/20/09	Vol 823 Page 61
68424-0050		Blake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block 57, T-2, T&P Ry. Co. Survey Sec 20, SE/4 NW/4 NW/4, W/2 NE/4 SW/4 containing 30.0 acres more or less	03/15/09	Vol 821 Page 88
68424-0030	001	Collins Family Associates, LLC	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28, S/2 Reeves County, TX	12/19/08	Vol 814 Page 619

68424-0030	002	J. Robert Blair, Jr.	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Reeves County, TX Sec 28 S2	12/08/08	Vol 814 Page 511
68424-0030	003	William E. Russ	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Reeves County, TX Sec 28 S2	12/08/08	Vol 814 Page 504
68424-0030	004	Richard C. Jenner	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Reeves County, TX Sec 28 S2	12/08/08	Vol 814 Page 507
68424-0030	005	Nell Heuser Kaufman	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Reeves County, TX Sec 28 S2	02/10/09	Vol 816 Page 668
68424-0030	006	Laura Nelson and Dore Nelson, Co-Executors of the Estate of Wilma W. Nelson deceased	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Reeves County, TX Sec 28 S2	01/12/09	Vol 821 Page 412
68424-0030	001	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Sec 44 10 acres being All of Lots 1 and 2 in Tract 12, as described in that certain Plat filed in Vol 1, Page 20 of the Plat Records of Reeves County, TX.	11/11/08	Vol 816 Page 01
68424-0030	001	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 57 T-3 T&P Ry Co Survey Sec 44 500.0 acres being All of Lots 1 through 8 in each of Tracts 1 through 8, Lots 1 and 2 in Tract 9, Lots 1 and 2 in Tract 10, Lot 8 in Tract 11, Lots 3 through 7 in Tract 12, Lots 2 through 7 in Tract 13, Lots 1 through 7 in Tract 14, and 2 in Tract 15, as described in that certain Plat filed in Vol 1, Page 30 of the Plat Records of Reeves County, TX.	11/11/08	Vol 816 Page 01
68424-0030	003	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 6 289.169 acre tract being the same lands more fully described in that certain Mineral Deed filed in Vol 438, Page 724 of the Deed Records of Reeves Co., TX containing 290.166 acres more or less.	03/15/09	Vol 821 Page 473
68424-0030	001	312 Corporation Inc.	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 6 South 480.0 acres being the same lands more fully described in that certain platant filed in Vol 5, Page 655 of the Deed Records of Reeves Co., TX containing 480.0 acres more or less.	03/15/09	Vol 821 Page 154
68424-0030	003	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 6 South 480.0 acres being the same lands more fully described in that certain platant filed in Vol 5, Page 655 of the Deed Records of Reeves Co., TX containing 480.0 acres more or less.	03/15/09	Vol 821 Page 473
68424-0030	001	312 Corporation Inc.	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 7 containing 537.27 acres more or less	03/15/09	Vol 821 Page 154
68424-0030	002	Jean Burkholder Family Limited Partnership by Bill Jean Burkholder, General Partner	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 7 containing 537.27 acres more or less	03/15/09	Vol 821 Page 154
68424-0030	003	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 7 containing 537.27 acres more or less	03/15/09	Vol 821 Page 154
68424-0030	003	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 7 containing 537.27 acres more or less	03/15/09	Vol 821 Page 154
68424-0030	001	Tom E. Johnson, LP	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 9 All L&E an 80.9 acre provision unit surrounding the Bachman 9-1, and being more fully described in that certain Oil and Gas Lease filed in Vol 487, Page 638 of the Deed Records of Reeves Co., TX, containing 559.0 acres more or less.	03/15/09	Vol 821 Page 473
68424-0030	002	Bake Oil & Gas Corporation	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 9 An 80.0 acre provision unit surrounding the Bachman 9-1, and being more fully described in that certain Oil and Gas Lease filed in Vol 487, Page 638 of the Deed Records of Reeves Co., TX, containing 80.0 acres more or less.	03/15/09	Vol 821 Page 473
68424-0030	001	Mothe Colley and W. Newton Barnes	Petro-Hunt, LLC	Block 6 H&GN Ry Co Survey Sec 1 E/2 of SE/4 Block C-21 Public School Land Survey Sec 1 E/2 of SE/4 of SE/4 Block C-21 Public School Land Survey Sec 11 NE/4 of SE/4 containing 160.0 acres more or less	01/05/09	Vol 816 Page 48
68424-0030	001	Adam L. Newton, individually and as A/C for Eva Powell Lynn, John Jay Dicks, Vance Wayne Farrell, James Mann Farrell, and Oliver K. Moore	Petro-Hunt, LLC	Block C-21 Public School Land Survey Sec 12 All	11/11/08	Vol 816 Page 22
68424-0030	002	Karen D. Funn	Petro-Hunt, LLC	Block C-21 Public School Land Survey Sec 12 All	05/04/09	Vol 823 Page 87
68424-0030	002	Karen D. Funn	Petro-Hunt, LLC	Block C-21 Public School Land Survey Sec 12 All	02/06/09	Vol 817 Page 656
68424-0030	002	Karen D. Funn	Petro-Hunt, LLC	Block C-21 Public School Land Survey Sec 12 All	05/25/10	Vol 817 Page 656

68424-0050	003	Bake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block G-21, Public School Land Survey Sec 13, E/2 NW/4 containing 80.0 acres more or less	03/15/09	Vol 821 Page 473
68424-0019	012	Gwendolyn B. Gettemeyer	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, N/2 SE/4 containing 80.0 acres more or less Reeves County, Texas	03/21/09	Vol 821 Page 236
68424-0019	013	Sharon B. St. Clair	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, N/2 SE/4 containing 80.0 acres more or less Reeves County, Texas	03/21/09	Vol 821 Page 245
68424-0046	001	Cheesman Family Oil and Gas Venture, by Dale C. Cheesman III, Manager	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, NE/4, being 160.0 acres more or less Sec 19, All, being 239.0 acres more or less		
68424-0046	002	John Mason Carter	Petro-Hunt, L.L.C.	Block 56, T-3, T&P Ry. Co. Survey Sec 28, NW/4, being 160.0 acres more or less	10/15/08	Vol 817 Page 707
68424-0046	002	John Mason Carter	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, NE/4, being 160.0 acres more or less Sec 19, All, being 239.0 acres more or less		
68424-0046	003	Catherine Carter Malone	Petro-Hunt, L.L.C.	Block 56, T-3, T&P Ry. Co. Survey Sec 28, NW/4, being 160.0 acres more or less	03/13/09	Vol 821 Page 193
68424-0046	003	Catherine Carter Malone	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, NE/4, being 160.0 acres more or less Sec 19, All, being 239.0 acres more or less		
68424-0046	003	Catherine Carter Malone	Petro-Hunt, L.L.C.	Block 56, T-3, T&P Ry. Co. Survey Sec 28, NW/4, being 160.0 acres more or less	03/13/09	Vol 821 Page 188
68424-0015	002	Spindletop Exploration Company, Inc. by Joseph V. Hughes, Jr., as President	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13, SW/4	10/01/08	Vol 812 Page 40
68424-0070	001	Barbara H. Prewitt	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 53
68424-0070	002	Johnnie Marie Powell Ashley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 42
68424-0070	003	Eleanor Elizabeth Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 31
68424-0070	004	Mica Dawn Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 20
68424-0038		Eugene Marcus Johnson	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 15, All of the middle 1/3rd of the East 3/7ths, containing 91.43 acres, more or less	02/16/09	Vol 816 Page 682
68424-0071	001	Barbara H. Prewitt	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 47
68424-0071	002	Johnnie Marie Powell Ashley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 36
68424-0071	003	Eleanor Elizabeth Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 25
68424-0071	004	Mica Dawn Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Vol 841 Page 14
68424-0009	001	Kevin Louis Roberson	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	08/26/08	Vol 806 Page 189
68424-0009	002	Kimberly Roberson Reynolds	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	08/26/08	Vol 806 Page 186

68424-0009	003	Tera Burkholder King	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	08/28/08	Vol 806 Page 183
68424-0009	004	Tiffan Burkholder	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	08/28/08	Vol 806 Page 180
68424-0009	006	Oala Minerals, Inc. by Gary H. Covington, President	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	12/17/08	Vol 816 Page 56
68424-0009	007	Douglas Earl Bell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2, All, containing 640 acres, more or less Sec 14, All, containing 640 acres, more or less Sec 16, All, containing 640 acres, more or less	09/23/10	Vol Page
68424-0029	001	Martin E. Auerbach Trustee of The John C. Tatum III 1989 Trust and The Thomas Lewis Tatum 1990 Trust	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	09/06/06	Vol 744 Page 314
68424-0029	002	Anne Lewis David, William H. Gibbons, Joan P. David, Lewis H. Gibbons, and Betty Gibbons	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	05/31/06	Vol 739 Page 663
68424-0029	003	John S. Young, Jr.	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	06/13/08	Vol 737 Page 387
68424-0029	004	Susan Levantes	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	05/31/06	Vol 735 Page 784
68424-0029	005	Anne Young	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	05/31/06	Vol 734 Page 514
68424-0029	007	Lee Daniel Newbury	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	08/04/08	Vol 804 Page 52
68424-0029	008	Betty Newbury Turnbull	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	08/29/08	Vol 804 Page 46
68424-0029	009	Wille Ann Lansing	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4, All	08/04/08	Vol 804 Page 43
68424-0029	010	Maynard L. Sowell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4, All	04/09/09	Vol 821 Page 201
68424-0029	011	Bille Sue McGray	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4, All	04/09/09	Vol 821 Page 198
68424-0029	012	Beth Jo Collum Corley and Horace Aubrey Corley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4, All	05/04/09	Vol 821 Page 470
68424-0031		H. L. Hawkins Jr., Inc.	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5, North 2/3, containing 426.67 acres, more or less	12/18/08	Vol 814 Page 641
68424-0013	001	Julian Wade Meeker & Lawrence Hill Meeker, as Co-Trustees under the Will of J.R. Meeker for the lifetime benefit of L.H. Meeker	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5, S/3, containing 213.34 acres Sec 17, S/3, containing 213.34 acres Sec 18, All, containing 640.0 acres STATE OF TX 1/16th FREE ROYALTY LANDS	09/12/08	Vol 810 Page 259
68424-0013	002	AWP 1983 Trust by Wind Grimes, Sole Trustee	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5, S/3, containing 213.34 acres Sec 17, S/3, containing 213.34 acres Sec 18, All, containing 640.0 acres STATE OF TX 1/16th FREE ROYALTY LANDS	09/22/08	Vol 812 Page 74
68424-0013	003	Meeker Investments, Inc. by J.J. Meeker, Manager	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5, S/3, containing 213.34 acres Sec 17, S/3, containing 213.34 acres Sec 18, All, containing 640.0 acres STATE OF TX 1/16th FREE ROYALTY LANDS	09/22/08	Vol 812 Page 70
68424-0013	004	Charles R. Meeker Trust U/A, Bank of America N.A. Trustee	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5, S/3, containing 213.34 acres Sec 17, S/3, containing 213.34 acres Sec 18, All, containing 640.0 acres STATE OF TX 1/16th FREE ROYALTY LANDS	02/06/09	Vol 821 Page 427

Certificate of Record

39.00

Recording Fee

4.00

Refund (envelope)
Certified Copy Fee

43.00

Total Paid

003909

Return to:

Resolute Energy Corp.

1675 Broadway Ste. 1950

Denver, CO 80202

COMPARED

[Handwritten signature]

ANY PROVISION HEREIN WHICH RESTRICTS THE
SALE, RENTAL, OR USE OF THE DESCRIBED REAL
PROPERTY BECAUSE OF COLOR OR RACE IS INVALID
AND UNENFORCEABLE UNDER FEDERAL LAW.

THE STATE OF TEXAS, }
COUNTY OF REEVES. }

I, hereby certify that this instrument with its certificates of authenticity was FILED on the
date and at the time stamped hereon and was duly RECORDED in the OFFICIAL PUBLIC
RECORDS of Real Property of Reeves County, Texas, as indicated.

OPR VOL. 885 PAGE 200 DATE RECORDED 06/29/11



DIANNE O. FLOREZ, COUNTY CLERK
REEVES COUNTY, TEXAS

By: *[Handwritten signature]*, Deputy

77

ASSIGNMENT AND CONVEYANCE

STATE OF TEXAS

§

COUNTY OF REEVES

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COUNTY OF LOVING

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For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged **PETRO-HUNT, L.L.C.**, a Delaware limited liability company, whose mailing address is 1601 Elm Street, Suite 3400, Dallas, Texas 75201 ("**Assignor**"), does hereby sell, transfer, assign and convey to **COLT UNCONVENTIONAL RESOURCES, LLC** of 2101 Cedar Springs, Suite 1230, Dallas, Texas 75201 ("**Assignee**") (each a "Party" and sometimes collectively called the "Parties" herein), all of Assignor's right, title and interest in and to the oil, gas and other mineral leases, leasehold estates, related royalty interests, and/or overriding royalty interests, if any, covering the lease and/or lands, further referred herein to as the "Assigned Premises" and more fully described on Exhibit "A", attached hereto and made a part hereof for all purposes.

The sale, transfer, assignment and conveyance hereby made is effective as of 12:00 a.m. central standard time on April 11, 2011 (the "Effective Time"); and, it is executed in concert with and subject to that certain **Purchase and Sale Letter Agreement** (the "PSA") regarding the Assigned Premises dated February 24, 2011.

TO HAVE AND TO HOLD such property, together with all and singular the rights and privileges in any way pertaining thereto, unto Assignee and the heirs, successors, and assigns of Assignee, forever. Assignor makes no representations or warranties regarding title except by, through, and under Assignor, but no further.

This Assignment and Conveyance is further subject to the following terms and conditions:

Assignee will indemnify, hold harmless, release and defend Assignor from and against all damages, losses, claims, demands, causes of action, judgments and other costs (including, but not limited to, any civil fines, penalties, costs of assessment, clean-up, removal of pollution or contamination, and expenses for the modification, repair or replacement of facilities on the lands) brought by any and all persons and any agency or other body of federal, state or local government, on account of any personal injury, illness or death, any damage to, destruction or loss of property, and any contamination or pollution of natural resources (including soil, air, surface water or groundwater) to the extent any of the foregoing directly or indirectly is caused by or otherwise involves any environmental condition of the assigned premises, caused or arising after the Effective Time, including, but not limited to, the presence, disposal or release or any material (whether hazardous, extremely hazardous, toxic or otherwise) of any kind in, on or under the Assigned Premises.

Assignee's indemnification obligations hereunder extend to and include, but are not limited to (i) the negligence or other fault of Assignor, Assignee, and third parties, whether such

negligence is active or passive, joint, sole or concurrent, (ii) Assignee's strict liability and (iii) Assignee's liabilities or obligations under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. §§9601 et. seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §§9601 et seq.), The Clean Water Act (33 U.S.C. §§466 et. Seq.), the Safe Drinking Water Act (14 U.S.C. §§1401-1450), the Hazardous Materials Transportation Act (49 U.S.C. §§1801 et. Seq.), the Toxic Substances Control Act (15 U.S.C. §§2601-2629), the Clean Air Act (42 U.S.C. §7401 et. Seq.) as amended, the Clean Air Act amendments of 1990 and all applicable state and local laws and any applicable replacement or successor legislation or regulation thereto, and further extend to or include claims arising in whole or in part from the gross negligence or willful misconduct of Assignee. The indemnification provisions herein are in addition to and cumulative with any other indemnity provisions contained in this Assignment and Conveyance or in the PSA, and the terms of the above laws shall control over any conflicting or contradicting terms or provisions contained in this Assignment and Conveyance.

Assignee agrees to fully comply with the applicable rules and regulations of the appropriate state or federal regulatory agency or agencies having jurisdiction applicable to the Assigned Premises, and Assignee will indemnify and hold Assignor harmless from and against all losses, costs, claims and expenses arising out of or in any way connected with Assignee's failure to so fully comply with said applicable rules and regulations insofar as same relate to Assignee's ownership of or operations on the Assigned Premises.

Assignee is liable for and must bear all sales and use taxes, conveyance, transfer and recording fees and real estate transfer stamps or taxes, if any, imposes on any transfer of property pursuant to the Assignment and Conveyance. Assignee will also bear and discharge all ad valorem taxes assessable on the Assigned Premises after Effective Time; provided, however, that to the extent any such taxes may have been incurred prior to the Effective Time, Assignor has discharged its pro-rata share thereof.

This Assignment and Conveyance binds and inures to the benefit of the heirs, successors and assigns of the Parties.

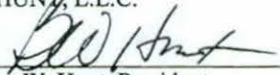
IN WITNESS WHEREOF, this Assignment and Conveyance is executed this 8th day of April, 2011.

ATTEST:


R. Fred Hosey, Secretary

ASSIGNOR:

PETRO-HUNT L.L.C.

By: 
Bruce W. Hunt, President

ATTEST:

ASSIGNEE:

COLT UNCONVENTIONAL RESOURCES, LLC

By: Chuck Ray

Title: Board Member

STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on the 11th day of April, 2011, by Chuck Ray, Board Member of Colt Unconventional Resources, LLC, on behalf of said limited liability company.

Carolyn Collier Bradley
Notary Public, State of Texas

My Commission Expires: Sept 30, 2011



STATE OF TEXAS

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§

COUNTY OF DALLAS

This instrument was acknowledged before me on the 8th day of April, 2011, by Bruce W. Hunt, President of Petro-Hunt, L.L.C., on behalf of said limited liability company.

Helen P White
Notary Public, State of Texas

My Commission Expires: 02/29/2012



EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0008	001	Steve F. Armstrong and wife, Barbara R. Armstrong	Petro-Hunt, L.L.C.	Block 56, T-2, T&P Ry. Co. Survey Sec 25: All Reeves & Loving County, TX Limited to only the above described property	08/11/08	Reeves: Vol 806 Page 178 Loving: Vol 80 Page 101
68424-0009	001	Kevin Louis Roberson	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less Limited to only the above described property	08/28/08	Reeves Vol 806 Page 189
68424-0009	002	Kimberly Roberson Reynolds	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less Limited to only the above described property	08/28/08	Reeves Vol 806 Page 186
68424-0009	003	Tera Burkholder King	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less Limited to only the above described property	08/28/08	Reeves Vol 806 Page 183
68424-0009	004	Tiffani Burkholder	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less Limited to only the above described property	08/28/08	Reeves Vol 806 Page 180
68424-0009	006	Dela Minerals, Inc., by Gary N. Covington, President	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	12/17/08	Reeves Vol 816 Page 56
68424-0009	007	Douglas Earl Bell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	8/31/10 effective 9/23/10	Reeves Vol 851 Page 222
68424-0012		Texas Pythian Home, Inc., by Barry Carter, Chairman of the Board	Petro-Hunt, L.L.C.	Block 55, T-3, T&P Ry. Co. Survey Sec 6: SW/4, containing 160.0 acres Block 57, T-3, T&P Ry. Co. Survey Sec 48: N/2, containing 320.0 acres	09/15/08	Reeves Vol 810 Page 263
68424-0013	001	Julian Wade Meeker & Lawrence Hill Meeker, as Co-Trustees under the Will of J.R. Meeker for the lifetime benefit of L.H. Meeker	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5: S/3, containing 213.34 acres Sec 17: S/3, containing 213.34 acres Sec 18: All, containing 640.0 acres Limited to only the above described property	09/12/08	Reeves Vol 810 Page 259
68424-0013	002	AWP 1983 Trust, by Windi Grimes, Sole Trustee	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5: S/3, containing 213.34 acres Sec 17: S/3, containing 213.34 acres Sec 18: All, containing 640.0 acres Limited to only the above described property	09/22/08	Reeves Vol 812 Page 74
68424-0013	003	Meeker Investments, Inc., by J.J. Meeker, Manager	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5: S/3, containing 213.34 acres Sec 17: S/3, containing 213.34 acres Sec 18: All, containing 640.0 acres Limited to only the above described property	09/22/08	Reeves Vol 812 Page 70

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0013	004	Charles R. Meeker Trust U/A, Bank of America, N.A., Trustee	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5: S/3, containing 213.34 acres Sec 17: S/3, containing 213.34 acres Sec 18: All, containing 640.0 acres Limited to only the above described property	02/06/09	Reeves Vol 821 Page 427
68424-0015	002	Spindletop Exploration Company, Inc., by Joseph V. Hughes, Jr., as President	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: SW/4 Limited to only the above described property	10/01/08	Reeves Vol 812 Page 40
68424-0017		W.W. Oatman, et al	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 8: All	09/24/08	Reeves Vol 804 Page 382
68424-0018	001	Williamson Enterprises, a Nominee Partnership	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4: E/2, W/2 of SW/4	11/11/08	Reeves Reeves Vol 812 Page 48
68424-0018	002	Tom E. Johnson, LP	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4: E/2, W/2 of SW/4	11/17/08	Reeves Vol 812 Page 67
68424-0018	003	Robert F. Duke, Executor of the Estate of William Wayne Gill, Deceased	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4: E/2, W/2 of SW/4	11/14/08	Reeves Vol 814 Page 204
68424-0018	004	Robert F. Duke and Judy A. Duke, Husband & Wife	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4: E/2, W/2 of SW/4	11/14/08	Reeves Vol 814 Page 208
68424-0019	012	Gwendolyn B. Geltemeyer	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: N/2 SE/4 containing 80.0 acres more or less Reeves County, Texas Limited to only the above described property	03/21/09	Reeves Vol 821 Page 236
68424-0019	013	Sharon B. St Clair	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: N/2 SE/4 containing 80.0 acres more or less Reeves County, Texas Limited to only the above described property	03/21/09	Reeves Vol 821 Page 245
68424-0028		John D. Camp	Petro-Hunt, L.L.C.	Block 56, T-2, T&P Ry. Co. Survey Sec 8: All Reeves and Loving County, TX	10/03/08	Reeves: Vol 813 Page 505 Loving: Vol 83 Page 352
68424-0029	001	Martin E. Auerbach, Trustee of The John C. Tatum III 1989 Trust and The Thomas Lewis Tatum 1990 Trust	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	09/06/06	Reeves Vol 744 Page 314
68424-0029	002	Anne Lewis David, William H. Gibbons, Joan P. David, Lewis N. Gibbons, and Betty Gibbons	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	05/31/06	Reeves Vol 739 Page 663
68424-0029	003	John S. Young, Jr.	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	06/13/06	Reeves Vol 737 Page 387
68424-0029	004	Susan Levanas	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	05/31/06	Reeves Vol 735 Page 784
68424-0029	005	Anne Young	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	05/31/06	Reeves Vol 734 Page 514

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0029	007	Lee Daniel Newbury	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	08/04/08	Reeves Vol 804 Page 52
68424-0029	008	Betty Newbury Turnbull	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	08/29/08	Reeves Vol 804 Page 46
68424-0029	009	Willie Ann Lansing	Heck Exploration Company, Inc.	Block C-21, Public School Land Survey Sec 4: All	08/04/08	Reeves Vol 804 Page 43
68424-0029	010	Maynard L. Sowell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4: All	04/09/09	Reeves Vol 821 Page 201
68424-0029	011	Billie Sue McCray	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4: All	04/09/09	Reeves Vol 821 Page 198
68424-0029	012	Betty Jo Collum Corley and Horace Aubrey Corley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 4: All	05/04/09	Reeves Vol 821 Page 470
68424-0030	001	Collins Family Associates, LLC	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	12/19/08	Reeves Vol 814 Page 619
68424-0030	002	J. Robert Baur, Jr.	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	12/08/08	Reeves Vol 814 Page 611
68424-0030	003	William E. Russ	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	12/08/08	Reeves Vol 814 Page 604
68424-0030	004	Richard C. Jenner	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	12/08/08	Reeves Vol 814 Page 597
68424-0030	005	Nell Hause Kaufmann	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	02/10/09	Reeves Vol 816 Page 668
68424-0030	006	Laura Nelson and Doris Nelson, Co-Executors of the Estate of Wilma W. Nelson, deceased.	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 28: S/2 Reeves County, TX	01/12/09	Reeves Vol 821 Page 412
68424-0031		H. L. Hawkins, Jr., Inc.	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 5: North 2/3, containing 426.67 acres, more or less Limited to only the above described property	12/18/08	Reeves Vol 814 Page 641
68424-0032	001	Tom E. Johnson, LP	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 1: E/2 of SE/4 of SE/4	01/05/09	Reeves Vol 816 Page 48
68424-0032	002	Blake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 1: E/2 of SE/4 of SE/4 Limited to only the above described property	11/11/08	Reeves Vol 816 Page 22
68424-0036	001	Blake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block 57, T-3, T&P Ry. Co. Survey Sec 44: 10 acres, being All of Lots 1 and 2 in Tract 12, as described in that certain Plat filed in Vol 1, Page 30 of the Plat Records of Reeves County, TX. Block 57, T-3, T&P Ry. Co. Survey Sec 44: 530.0 acres, being All of Lots 1 through 8 in each of Tracts 1 through 8, Lots 1 and 2 in Tract 9, Lots 1 and 2 in Tract 10, Lot 8 in Tract 11, Lots 3 through 7 in Tract 12, Lots 2 through 6 in Tract 13, Lots 1 through 3 in Tract 14, Lots 1 and 2 in Tract 15, and Lot 1 in Tract 16, as described in that certain Plat filed in Vol 1, Page 30 of the Plat Records of Reeves County, TX.	11/11/08	Reeves Vol 816 Page 01

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0038		Eugene Marcus Johnson	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 15: All of the middle 1/3rd of the East 3/7ths, containing 91.43 acres, more or less	02/16/09	Reeves Vol 816 Page 682
68424-0043	001	Collins Partners, LTD., a Texas Limited Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14: N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Reeves Vol 817 Page 689
68424-0043	002	Paul Davis, Ltd., a Texas Limited Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14: N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Reeves Vol 819 Page 819
68424-0043	003	Davis Partners, a Texas General Partnership	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14: N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Reeves Vol 819 Page 811
68424-0043	004	Donald G. Haden and Dorothy T. Haden	Petro-Hunt, L.L.C.	Block 55, T-5, T&P Ry. Co. Survey Sec 14: N/2 of the NE/4 and the SW/4 of the NE/4	02/05/09	Reeves Vol 819 Page 815
68424-0045	001	Allan L. Newsom, individually and as A/I/F for Eva Powell Linn, John Jay Doles, Vance Wayne Farrell, James Martin Farrell, and Donna K. Moore	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 12: All	02/06/09	Reeves Vol 817 Page 696
68424-0045	002	Karen D. Funk	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 12: All	05/25/10	Reeves Vol 859 Page 76
68424-0046	001	Cheesman Family Oil and Gas Venture, by Dale C. Cheesman, III, Manager.	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: NE/4, being 160.0 acres more or less Sec 19: All, being 239.0 acres more or less Block 56, T-3, T&P Ry. Co. Survey Sec 28: NW/4, being 160.0 acres more or less.	10/15/08	Reeves Vol 817 Page 707
68424-0046	002	John Mason Carter	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: NE/4, being 160.0 acres more or less Sec 19: All, being 239.0 acres more or less Block 56, T-3, T&P Ry. Co. Survey Sec 28: NW/4, being 160.0 acres more or less.	03/13/09	Reeves Vol 821 Page 193
68424-0046	003	Catherine Carter Malone	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 13: NE/4, being 160.0 acres more or less Sec 19: All, being 239.0 acres more or less Block 56, T-3, T&P Ry. Co. Survey Sec 28: NW/4, being 160.0 acres more or less.	03/13/09	Reeves Vol 821 Page 188
68424-0047		John Ward Williams, Individually; The Maynette Moffett Williams Estate Trust, by John Ward Williams, Trustee; and The Herbert Edward Williams Estate Trust, by John Ward Williams, Trustee.	Petro-Hunt, L.L.C.	Block 54, T-5, T&P Ry. Co. Survey Sec 4: NW/4	01/21/09	Reeves Vol 819 Page 801
68424-0052	001	312 Corporation Inc	Petro-Hunt, L.L.C.	Block 6, H&GN Ry. Co. Survey Sec 6: South 480.0 acres being the same lands more fully described in that certain patent filed in Vol 5, Page 565 of the patent records of Reeves Co., TX containing 480.0 acres more or less. Block 6, H&GN Ry. Co. Survey Sec 7: containing 637.27 acres more or less.	03/15/09	Reeves Vol 821 Page 154

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0052	002	Jean Burkholder Family Limited Partnership, by Billie Jean Burkholder, General Partner	Petro-Hunt, L.L.C.	Block 6, H&GN Ry. Co. Survey Sec 7: containing 637.27 acres more or less.	03/24/09	Reeves Vol 821 Page 166
68424-0052	003	Blake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block 6, H&GN Ry. Co. Survey Sec 6: 290.166 acre tract, being the same lands more fully described in that certain Mineral Deed filed in Vol 438, Page 734 of the Deed Records of Reeves Co., TX containing 290.166 acres more or less. Block 6, H&GN Ry. Co. Survey Sec 6: South 480.0 acres being the same lands more fully described in that certain patent filed in Vol 5, Page 565 of the patent records of Reeves Co., TX containing 480.0 acres more or less. Block 6, H&GN Ry. Co. Survey Sec 7: containing 637.27 acres more or less. Block C-21, Public School Land Survey Sec 13: E/2 NW/4 containing 80.0 acres more or less. Limited to only the above described 4 properties Block 6, H&GN Ry. Co. Survey Sec 9: All, L&E an 80.0 acre proration unit surrounding the Beckham 9-1, and being more fully described in that certain Oil and Gas Lease filed in Vol 487, Page 638 of the Deed Records of Reeves Co., TX, containing 559.0 acres more or less. Sec 9: An 80.0 acre proration unit surrounding the Beckham 9-1, and being more fully described in that certain Oil and Gas Lease filed in Vol 487, Page 638 of the Deed Records of Reeves Co., TX, containing 80.0 acres more or less. Below 7,000 ft only Limited to only the above described property	03/15/09	Reeves Vol 821 Page 473
68424-0060		Blake Oil & Gas Corporation	Petro-Hunt, L.L.C.	Block 57, T-2, T&P Ry. Co. Survey Sec 20: SE/4 NW/4 NW/4; W/2 NE/4 SW/4 containing 30.0 acres more or less.	03/15/09	Reeves Vol 821 Page 88
68424-0066		Billy Bob and Georgia R. Stewart	Petro-Hunt, L.L.C.	Block 56, T-3, T&P Ry. Co. Survey Sec 28: SW/4 SW/4 containing 40.0 acres more or less.	04/20/09	Reeves Vol 823 Page 61
68424-0067	001	Preston J. and Janice E. Tillery	Petro-Hunt, L.L.C.	All of the D. A. Gathings Survey 1, Block 6, Scrap File Number 7395, being fully described in that certain Patent recorded in Volume 6, Page 88 of the Patent Records of Reeves County, Texas.	05/07/09	Reeves Vol 823 Page 77
68424-0067	002	Christine A. Thomson	Petro-Hunt, L.L.C.	All of the D. A. Gathings Survey 1, Block 6, Scrap File Number 7395, being fully described in that certain Patent recorded in Volume 6, Page 88 of the Patent Records of Reeves County, Texas.	05/07/09	Reeves Vol 823 Page 82
68424-0068	001	Martha Corley and W. Newton Barnes	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 11: NE/4 containing 160.0 acres more or less	05/04/09	Reeves Vol 823 Page 87
68424-0070	001	Barbara H. Prewitt	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 53

EXHIBIT "A"

Attached to and made a part of that certain Assignment and Conveyance dated effective April 11, 2011 by and between Petro-Hunt L.L.C. and Colt Unconventional Resources, LLC. Exhibit "A" being 6 pages total.

Lease No.	Sub	Lessor	Lessee	Legal	Lease Date	Recording Info.
68424-0070	002	Johnnie Marie Powell Ashley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 42
68424-0070	003	Eleanor Elizabeth Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 31
68424-0070	004	Mica Dawn Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 14: All, containing 640 acres, more or less Sec 16: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 20
68424-0071	001	Barbara H. Prewitt	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 47
68424-0071	002	Johnnie Marie Powell Ashley	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 36
68424-0071	003	Eleanor Elizabeth Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 25
68424-0071	004	Mica Dawn Powell	Petro-Hunt, L.L.C.	Block C-21, Public School Land Survey Sec 2: All, containing 640 acres, more or less	12/28/2009 effective 01/01/2010	Reeves Vol 841 Page 14

Certificate of Record
51.00 Recording Fee

Certified Copy Fee
51.00 Total Paid Encl.

003704

2011 06 - 7

Return to:
Absolute Natural Resources
1675 Broadway St 1950
Denver Co 80202

COMPARED

[Signature]

ANY PROVISION HEREIN WHICH RESTRICTS THE
SALE, RENTAL, OR USE OF THE DESCRIBED REAL
PROPERTY BECAUSE OF COLOR OR RACE IS INVALID
AND UNENFORCEABLE UNDER FEDERAL LAW.

THE STATE OF TEXAS, }
COUNTY OF REEVES. }

I, hereby certify that this instrument with its certificates of authenticity was FILED on the
date and at the time stamped hereon and was duly RECORDED in the OFFICIAL PUBLIC
RECORDS of Real Property of Reeves County, Texas, as indicated.

OPR VOL. 883 PAGE 686 DATE RECORDED 06/14/2011



DIANNE FLOREZ, COUNTY CLERK
REEVES COUNTY, TEXAS

By: *[Signature]* Deputy

File No. MF 114154Email correspondence
with assignmentsDate Filed: 6-1-12

Jerry E. Patterson, Commissioner

By B. Dayd

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Producers 88, General Pd Up-DD

OIL, GAS AND MINERAL LEASE (Paid Up)

THIS AGREEMENT made August 31, 2010, BUT EFFECTIVE September 23, 2010, between Douglas Earl Bell, hereinafter referred to as LESSOR, whether one or more, whose address is P.O. Box 832021, Richardson, Texas 75083, and Petro-Hunt, L.L.C., whose address is 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, TX 75201-7201, hereinafter referred to as LESSEE, whether one or more,

WITNESSETH:

1. Lessor, in consideration of TEN AND OTHER DOLLARS in hand paid, receipt of which is here acknowledged, and of the royalties herein provided and of the agreements of the lessee herein contained, hereby grants, leases and lets exclusively unto lessee for the purpose of investigating, exploring, prospecting, drilling, mining and operating for and producing oil, gas and sulphur and all other minerals, whether similar or dissimilar, injecting gas, waters, other fluids, and air into subsurface strata, laying pipelines, storing oil, building tanks, roadways, telephone and power lines, and other structures and things thereon to explore, produce, save, take care of, treat, process, store and transport said minerals, the following described land in Reeves County, Texas, to-wit (hereinafter called "said land" or "the leased premises").

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

This lease also covers and includes, in addition to that above described, all land, if any, contiguous or adjoining the land above described and either (i) owned or claimed by lessor by limitation, prescription, possession, reversion or unrecorded instrument or (ii) as to which lessor has a preference right of acquisition. Lessor agrees to execute any supplemental instrument requested by lessee for a more complete or accurate description of said land. For the purpose of determining the amount of any bonus or other payment hereunder, said land shall be deemed to contain 1,920.0 acres, whether it actually comprises more or less, and the above recital of acreage in any tract shall be deemed to be the true acreage thereof. Lessor accepts the bonus as full consideration for this lease and all rights and options hereunder

2. Subject to the other provisions herein contained, this lease shall remain in force for a term of Three (3) years from the date hereof, (hereinafter called "primary term"), and as long thereafter as operations, as hereinafter defined, are conducted upon said land with no cessation for more than ninety (90) consecutive days. (Please See Paragraph #15)

3 The royalties to be paid by lessee are (a) on oil, and other liquid hydrocarbons saved at the well, One-Fourth (1/4) of that produced and saved from said land, same to be delivered at the wells or to the credit of lessor in the pipeline to which the wells may be connected, (b) on gas, including casinghead gas or other gaseous substance produced from said land and used off the premises or used in the manufacture of gasoline or other products, the market value at the well of One-Fourth (1/4) of the gas used, provided that on gas sold on or off the premises, the royalties shall be One-Fourth (1/4) of the amount realized from such sale; (c) and at any time when this lease is not validated by other provisions hereof and there is a gas and/or condensate well on said land, or land pooled therewith, but gas or condensate is not being so sold or used and such well is shut in, either before or after production therefrom, then on or before 90 days after said well is shut in, and thereafter at annual intervals, lessee may pay or tender an advance shut-in royalty equal to \$1.00 per net acre of lessor's gas acreage then held under this lease by the party making such payment or tender, and so long as said shut-in royalty is paid or tendered, this lease shall not terminate and it shall be considered under all clauses hereof that gas is being produced from the leased premises in paying quantities. Each such payment shall be paid or tendered to the party or parties who at the time of such payment would be entitled to receive the royalties which would be paid under this lease if the well were in fact producing, and may be paid Directly to Lessor at Above Address, or its successors, which shall continue as the depositories, regardless of changes in the ownership of shut-in royalty. The payment or tender of royalties and shut-in royalties may be made by check or draft. Any timely payment or tender of shut-in royalty which is made in a bona fide attempt to make proper payment, but which is erroneous in whole or in part as to parties or amounts, shall nevertheless be sufficient to prevent termination of this lease in the same manner as though a proper payment had been made if lessee shall correct such error within ninety (90) days after lessee has received written notice thereof by certified mail from the party or parties entitled to receive payment together with such written instruments (or certified copies thereof) as are necessary to enable lessee to make proper payment. The amount realized from the sale of gas on or off the premises shall be the price established by the gas sales contract entered into in good faith by lessee and gas purchaser for such term and under such conditions as are customary in the industry. "Price" shall mean the net amount received by lessee after giving effect to applicable regulatory orders and after application of any applicable price adjustments specified in such contract or regulatory orders. In the event lessee compresses, treats, purifies, or dehydrates such gas (whether on or off the leased premises) or transports gas off the leased premises, lessee in computing royalty hereunder may deduct from such price a reasonable charge for each of such functions performed

4 Lessee is hereby granted the right, at its option, to pool or unitize any land covered by this lease with any other land covered by this lease, and/or with any other land, lease, or leases, as to any or all minerals or horizons, so as to establish units containing not more than eighty (80) surface acres, plus 10% acreage tolerance; provided, however, units may be established as to any one or more horizons, or existing units may be enlarged as to any one or more horizons, so as to contain not more than six hundred forty (640) surface acres plus 10% acreage tolerance, if limited to one or more of the following: (1) gas, other than casinghead gas, (2) liquid hydrocarbons (condensate) which are not liquids in the

subsurface reservoir, (3) minerals produced from wells classified as gas wells by the conservation agency having jurisdiction. If larger units than any of those herein permitted, either at the time established, or after enlargement, are required under any governmental rule or order, for the drilling or operation of a well at a regular location, or for obtaining a maximum allowable from any well to be drilled, drilling, or already drilled, any such unit may be established or enlarged to conform to the size required by such governmental order or rule. Lessee shall exercise said option as to each desired unit by executing an instrument identifying such unit and filing it for record in the public office in which this lease is recorded. Each of said options may be exercised by lessee at any time and from time to time while this lease is in force, and whether before or after production has been established either on said land, or on the portion of said land included in the unit, or on other land unitized therewith. A unit established hereunder shall be valid and effective for all purposes of this lease even though there may be mineral, royalty, or leasehold interests in lands within the unit which are not effectively pooled or unitized. Any operations conducted on any part of such unitized land shall be considered, for all purposes, except the payment of royalty, operations conducted upon said land under this lease. There shall be allocated to the land covered by this lease within each such unit (or to each separate tract within the unit if this lease covers separate tracts within the unit) that proportion of the total production of unitized minerals from the unit, after deducting any used in lease or unit operations, which the number of surface acres in such land (or in each such separate tract) covered by this lease within the unit bears to the total number of surface acres in the unit, and the production so allocated shall be considered for all purposes, including payment or delivery of royalty, overriding royalty and any other payments out of production, to be the entire production of unitized minerals from the land to which allocated in the same manner as though produced therefrom under the terms of this lease. The owner of the reversionary estate of any term royalty or mineral estate agrees that the accrual of royalties pursuant to this paragraph or of shut-in royalties from a well on the unit shall satisfy any limitation of term requiring production of oil or gas. The formation of any unit hereunder which includes land not covered by this lease shall not have the effect of exchanging or transferring any interest under this lease (including, without limitation, any shut-in royalty which may become payable under this lease) between parties owning interests in land covered by this lease and parties owning interests in land not covered by this lease. Neither shall it impair the right of lessee to release as provided in paragraph 5 hereof, except that lessee may not so release as to lands within a unit while there are operations thereon for unitized minerals unless all pooled leases are released as to lands within the unit. At any time while this lease is in force lessee may dissolve any unit established hereunder by filing for record in the public office where this lease is recorded a declaration to that effect, if at that time no operations are being conducted thereon for unitized minerals. Subject to the provisions of this paragraph 4, a unit once established hereunder shall remain in force so long as any lease subject thereto shall remain in force. If this lease now or hereafter covers separate tracts, no pooling or unitization of royalty interests as between such separate tracts is intended or shall be implied or result merely from the inclusion of such separate tracts within this lease but lessee shall nevertheless have the right to pool or unitize as provided in this paragraph 4 with consequent allocation of production as herein provided. As used in this paragraph 4, the words "separate tract" mean any tract with royalty ownership differing, now or hereafter, either as to parties or amounts, from that as to any other part of the leased premises.

5 Lessee may at any time and from time to time execute and deliver to lessor or file for record a release or releases of this lease as to any part or all of said land or of any mineral or horizon thereunder, and thereby be relieved of all obligations, as to the released acreage or interest.

6 Whenever used in this lease the word "operations" shall mean operations for and any of the following, drilling, testing, completing, reworking, recompleting, deepening, plugging back or repairing of a well in search for or in an endeavor to obtain or reestablish production of oil, gas, and/or sulphur, and the production of oil, gas, and/or sulphur, whether or not in paying quantities.

7. Lessee shall have free use of oil, gas and water from said land, except water from lessor's wells and tanks, for all operations hereunder, and the royalty on oil and gas shall be computed after deducting any so used. Lessee shall have the right at any time to remove all machinery and fixtures placed on said land, including the right to draw and remove casing. No well shall be drilled nearer than 200 feet to the house or barn now on said land without the consent of the lessor.

8 The rights and estate of any party hereto may be assigned from time to time in whole or in part and as to any mineral or horizon. No change or division in the ownership of said land, royalties, or other monies, or any part thereof, howsoever effected, shall increase the obligations or diminish the rights of lessee, including, but not limited to, the location and drilling of wells and the measurement of production. Notwithstanding any other actual or constructive knowledge or notice thereof of or to lessee, its successors or assigns, no change or division in the ownership of said land or of the royalties, or other monies, or the right to receive the same, howsoever effected, shall be binding upon the then record owner of this lease until thirty (30) days after there has been furnished to such record owner at his or its principal place of business by lessor or lessor's heirs, successors, or assigns, notice of such change or division, supported by either originals or duly certified copies of the instruments which have been properly filed for record and which evidence such change or division, and of such court records and proceedings, transcripts, or other documents as shall be necessary in the opinion of such record owner to establish the validity of such change or division. If any such change in ownership occurs by reason of the death of the owner, lessee may, nevertheless pay or tender such royalties, or other moneys, or part thereof, to the credit of the decedent in a depository bank provided for above.

9. In the event lessor considers that lessee has not complied with all its obligations hereunder, both express and implied, lessor shall notify lessee in writing, setting out specifically in what respects lessee has breached this contract. Lessee shall then have ninety (90) days after receipt of said notice within which to meet or commence to meet all or any part of the breaches alleged by lessor. The service of said notice shall be precedent to the bringing of any action by lessor on said lease for any cause, and no such action shall be brought until the lapse of ninety (90) days after the service of such notice on lessee. Neither the service of said notice nor the doing of any acts by lessee aimed to meet all or any of the alleged breaches shall be deemed an admission or presumption that lessee has failed to perform all its obligations.

hereunder If this lease is canceled for any cause, it shall nevertheless remain in force and effect as to (i) sufficient acreage around each well as to which there are operations to constitute a drilling or maximum allowable unit under applicable governmental regulations, (but in no event less than forty acres), such acreage to be designated by lessee as nearly as practicable in the form of a square centered at the well, or in such shape as then existing spacing rules require, and (ii) any part of said land included in a pooled unit on which there are operations. Lessee shall also have such easements on said land as are necessary to operations on the acreage so retained.

10 Lessor hereby warrants and agrees to defend title to said land against the claims of all persons whomsoever. Lessor's rights and interests hereunder shall be charged primarily with any mortgages, taxes or other liens, or interest and other charges on said land, but lessor agrees that lessee shall have the right at any time to pay or reduce same for lessor, either before or after maturity, and be subrogated to the rights of the holder thereof and to deduct amounts so paid from royalties or other payments payable or which may become payable to lessor and/or assigns under this lease. If this lease covers a less interest in the oil, gas, or sulphur in all or any part of said land than the entire and undivided fee simple estate (whether lessor's interest is herein specified or not), or no interest therein, then the royalties and other moneys accruing from any part as to which lease covers less than such full interest, shall be paid only in the proportion which the interest therein, if any, covered by this lease, bears to the whole and undivided fee simple estate therein. All royalty interest covered by this lease (whether or not owned by lessor) shall be paid out of the royalty herein provided. This lease shall be binding upon each party who executes it without regard to whether it is executed by all those named herein as lessor

11. If, while this lease is in force at or after the expiration of the primary term hereof, it is not being continued in force by reason of the shut-in well provisions of paragraph 3 hereof, and lessee is not conducting operations on said land by reason of (1) any law, order, rule or regulation, (whether or not subsequently determined to be invalid) or (2) any other cause, whether similar or dissimilar, (except financial) beyond the reasonable control of lessee, the primary term hereof shall be extended until the first anniversary date hereof occurring one hundred (120) or more days following the removal of such delaying cause, and this lease may be extended thereafter by operations as if such delay had not occurred FM

12 This is a paid-up lease and lessee shall not be obligated during the primary term hereof to commence or continue any operations of whatsoever character or to make any payments hereunder in order to maintain this lease in force during the primary term; however, this provision is not intended to relieve lessee of the obligation to pay royalties on actual production pursuant to the provisions of Paragraph 3 hereof

13 All of the covenants, obligations, and considerations of this lease shall extend to and be binding upon the parties hereto, their heirs, successors, representatives, assigns, and successive assigns. The terms and conditions hereof shall inure to the benefit of and be binding upon the parties hereto, heirs, successors, representatives, assigns, and successive assigns of the parties hereto.

14 By the execution of this Lease, neither Lessor nor Lessee deny the title (but in fact recognize the title) of the present Lessee under that certain Memorandum of Oil and Gas Leases Effective September 22, 2005, recorded in Volume 702, Page 201 of the Deed Records of Reeves County, Texas, from Douglas Earl Bell, as Lessor, to Bracero Oil Company, as Lessee, (the "Effective Lease"). The primary term of the Effective Leases, as the result of current Lessee Chesapeake Exploration L L C exercising an Option to Lessor, expires on September 22, 2010, and Lessor hereby covenants and agrees not to further extend, renew, amend or modify the Effective Lease. If the Effective Lease should be extended beyond its primary term by drilling operations or reworking operations or by production from the lands covered thereby (or on land with which the Effective Lease has been pooled), then this Lease shall not become effective and any obligation of Lessee set forth herein shall thereby be relieved. If the Effective Lease shall terminate at the end of its primary term, this Lease shall become effective immediately upon its termination. Lessor states that at the present time there are no other leases or top leases which cover all or any portion of the leased premises, and agrees that no other top leases covering all or any part of the leased premises will be executed by Lessor.

15 Prior to the expiration of the primary term of this lease, Lessee shall have the right, but not the obligation, to extend the primary term of this lease - as to any acreage covered hereby and not otherwise being maintained by any other provision herein - for a period of two (2) additional years by paying an additional bonus of \$750.00 per net mineral acre for any such lands. In the event this right to extend the primary term is exercised as herein provided, it shall be considered for all intents and purposes as though this Oil and Gas Lease originally provided for a primary term of five (5) years from the date hereof LOPT

EXECUTED the day and year first above written.

"LESSOR"


Douglas Earl Bell

INDIVIDUAL ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF

Denton

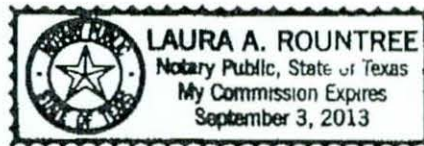
This instrument was acknowledged before me on August 31st, 2010, by Douglas Earl Bell.

My commission expires:

September 03, 2013

Laura A. Rountree

Notary Public



Certificate of Record

22.00

Recording Fee

22.00

Certified Copy Fee

Total Paid

Return to

Taylor Hamer

003043

FILED FOR RECORD

2010 SEP -2 PM 4:15

DIANNE O. FLOREZ
COUNTY CLERK, REEVES COUNTY, TX

[Signature] DEPUTY

COMPARED

THE STATE OF TEXAS, }
COUNTY OF REEVES. }

ANY PROVISION HEREIN WHICH RESTRICTS THE
SALE, RENTAL, OR USE OF THE DESCRIBED REAL
PROPERTY BECAUSE OF COLOR OR RACE IS INVALID
AND UNENFORCEABLE UNDER FEDERAL LAW

I, hereby certify that this instrument with its certificates of authenticity was FILED on the
date and at the time stamped hereon and was duly RECORDED in the OFFICIAL PUBLIC
RECORDS of Real Property of Reeves County, Texas, as indicated

OPR VOL 851 PAGE 222 DATE RECORDED 09/13/2010



DIANNE O. FLOREZ, COUNTY CLERK
REEVES COUNTY, TEXAS

By *[Signature]* Deputy

PAID-UP OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 28th day of August, 2008, by and between Kevin Louis Roberson, as Lessor, (whether one or more) whose address is 3705 Mossbrook Drive, Keller, Texas 76148, and Petro-Hunt, L.L.C., as Lessee, (whether one or more) whose address is 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, Texas 75201-7201, WITNESSETH:

1. Lessor in consideration of Ten and No/100 Dollars (\$10.00), in hand paid, of the royalties herein provided, and of the covenants and agreements of Lessee herein contained, hereby grants, leases and lets exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and related hydrocarbons, injecting gas, waters, other fluids and air into sub-surface strata, laying pipe lines, building tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, the following described land in Reeves County, Texas, to-wit:

All of Section 8, Block C-20, Public School Land Survey, containing 640.0 acres, more or less

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less - FR - 149597 & 08-030481

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less - FR - 149597 & 08-030542

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less - FR - 149600 & 08-030560

and containing 2,560.00 acres, more or less (hereinafter called "said land").

2. Subject to the other provisions herein contained, this lease shall be for a term of Three (3) years from this date (called "primary term") and as long thereafter as oil and/or gas is produced in paying quantities from said land hereunder. Paying quantities is defined as a quantum of production which returns a profit to Lessee above all costs and expenses directly attributable to the production from said land, including, but not limited to, the cost of producing, transporting, treating, and marketing said production and all ad valorem and production taxes assessed against the interest of Lessee, but excluding bonus, delay rentals, royalty, drilling and completion costs.

3. The royalties to be paid by Lessee are: (a) on oil, One-Fourth (1/4) of that produced and saved from said land, the same to be delivered free of charge at the wells or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefor prevailing for the field where produced on the date of purchase; and (b) on gas, including casinghead gas or other gaseous substance, produced from said land and sold or used off the premises or in the manufacture of gasoline or other product therefrom, the market value at the well of One-Fourth (1/4) of the gas sold or used, provided that on gas sold at the well in a bona fide transaction between Lessee and a party not controlled by Lessee the term "market value" shall be an amount realized from such sale. Where gas from a well capable of producing gas only is not sold or used, Lessee shall pay as royalty an amount per year equal to \$25.00 per net mineral acre commencing on or before ninety (90) days after completion of such shut-in gas well and annually thereafter; and while such payment is made it will be considered that gas is being produced within the meaning of paragraph 2 hereof; provided, however, it is agreed that after the end of the primary term hereof, this lease may not be maintained in force and effect solely by the payment of shut-in royalty for any single period in excess of two (2) years. However, Lessee shall be entitled to invoke the shut-in royalty provisions from time to time for periods not to exceed two (2) years, provided that Lessee shall have actually marketed gas in paying quantities from said land in good faith after the end of each prior period for which Lessee has paid shut-in gas royalty under this lease. The term "gas only" includes gas, distillate, condensate, and other substances produced from a gas well or a well classified as a gas well by the Railroad Commission of Texas or other governmental agencies having jurisdiction, but not casinghead gas or any substance produced from any oil well. Lessee agrees that all gas produced from the lease premises that is not processed in a plant or plants from which products derived therefrom and the residue gas is ratably allocated to the lease premises for the payment of royalties shall, if economically feasible to do so before the same is sold or used for any purpose or transported from the lease premises, be passed through a conventional separator designed and operated to effect the maximum economical recovery of liquids therefrom and any and all such liquids shall, for the purpose of this lease, be treated as oil for royalty payment. Lessee shall have the free use of oil, gas and water from said land, except water from Lessor's wells, for all operations hereunder, except secondary recovery operations, and the royalty on oil and/or gas shall be computed after deducting any so used. All royalty on oil, gas and associated hydrocarbons shall be due and payable to Lessor within three (3) months of the date when initial production from any well commences. Thereafter, royalty shall be due and payable on or before the last day of the second month succeeding the month of production. In the event a royalty is not so timely paid, Lessee agrees that it will pay Lessor interest on the amount so due at the (generally accepted) prime rate per annum for the royalties so owing, said interest to commence on the day following the date such royalty is owing by the terms hereof. Lessee agrees that all royalties accruing under this lease shall be paid without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, and otherwise making the oil, gas and other products produced hereunder ready for sale or use.

4. This is a paid-up oil and gas lease and no delay rentals are due and payable hereunder.

5. If prior to discovery of oil or gas on said land Lessee should drill a dry hole or holes thereon, or if after discovery of oil or gas the production thereof should cease from any cause, this lease shall remain in force as long as additional drilling or re-working operations are conducted upon said land with no cessation for more than ninety (90) days in a good faith effort to discover and produce oil and/or gas, or (if it be within the primary term) Lessee commences or resumes the payment or tender of rentals on or before the rental paying date next ensuing after the expiration of one month from date of completion of said dry hole or holes or the cessation of production. If, at the expiration of the primary term, oil and/or gas is not being produced on said land but Lessee is then engaged in actual drilling or re-working operations on said land this lease shall remain in force so long as operations are prosecuted

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PAID-UP OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 28th day of August, 2008, by and between Kimberly Roberson Reynolds, as Lessor, (whether one or more) whose address is 24649 Kings Canyon Square, Aldie, Virginia 20105, and Petro-Hunt, L.L.C., as Lessee, (whether one or more) whose address is 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, Texas 75201-7201, WITNESSETH:

1. Lessor in consideration of Ten and No/100 Dollars (\$10.00), in hand paid, of the royalties herein provided, and of the covenants and agreements of Lessee herein contained, hereby grants, leases and lets exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and related hydrocarbons, injecting gas, waters, other fluids and air into sub-surface strata, laying pipe lines, building tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, the following described land in Reeves County, Texas, to-wit:

All of Section 8, Block C-20, Public School Land Survey, containing 640.0 acres, more or less

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

and containing 2,560.00 acres, more or less (hereinafter called "said land").

2. Subject to the other provisions herein contained, this lease shall be for a term of Three (3) years from this date (called "primary term") and as long thereafter as oil and/or gas is produced in paying quantities from said land hereunder. Paying quantities is defined as a quantum of production which returns a profit to Lessee above all costs and expenses directly attributable to the production from said land, including, but not limited to, the cost of producing, transporting, treating, and marketing said production and all ad valorem and production taxes assessed against the interest of Lessee, but excluding bonus, delay rentals, royalty, drilling and completion costs.

3. The royalties to be paid by Lessee are: (a) on oil, One-Fourth (1/4) of that produced and saved from said land, the same to be delivered free of charge at the wells or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefor prevailing for the field where produced on the date of purchase; and (b) on gas, including casinghead gas or other gaseous substance, produced from said land and sold or used off the premises or in the manufacture of gasoline or other product therefrom, the market value at the well of One-Fourth (1/4) of the gas sold or used, provided that on gas sold at the well in a bona fide transaction between Lessee and a party not controlled by Lessee the term "market value" shall be an amount realized from such sale. Where gas from a well capable of producing gas only is not sold or used, Lessee shall pay as royalty an amount per year equal to \$25.00 per net mineral acre commencing on or before ninety (90) days after completion of such shut-in gas well and annually thereafter; and while such payment is made it will be considered that gas is being produced within the meaning of paragraph 2 hereof; provided, however, it is agreed that after the end of the primary term hereof, this lease may not be maintained in force and effect solely by the payment of shut-in royalty for any single period in excess of two (2) years. However, Lessee shall be entitled to invoke the shut-in royalty provisions from time to time for periods not to exceed two (2) years, provided that Lessee shall have actually marketed gas in paying quantities from said land in good faith after the end of each prior period for which Lessee has paid shut-in gas royalty under this lease. The term "gas only" includes gas, distillate, condensate, and other substances produced from a gas well or a well classified as a gas well by the Railroad Commission of Texas or other governmental agencies having jurisdiction, but not casinghead gas or any substance produced from any oil well. Lessee agrees that all gas produced from the lease premises that is not processed in a plant or plants from which products derived therefrom and the residue gas is ratably allocated to the lease premises for the payment of royalties shall, if economically feasible to do so before the same is sold or used for any purpose or transported from the lease premises, be passed through a conventional separator designed and operated to effect the maximum economical recovery of liquids therefrom and any and all such liquids shall, for the purpose of this lease, be treated as oil for royalty payment. Lessee shall have the free use of oil, gas and water from said land, except water from Lessor's wells, for all operations hereunder, except secondary recovery operations, and the royalty on oil and/or gas shall be computed after deducting any so used. All royalty on oil, gas and associated hydrocarbons shall be due and payable to Lessor within three (3) months of the date when initial production from any well commences. Thereafter, royalty shall be due and payable on or before the last day of the second month succeeding the month of production. In the event a royalty is not so timely paid, Lessee agrees that it will pay Lessor interest on the amount so due at the (generally accepted) prime rate per annum for the royalties so owing, said interest to commence on the day following the date such royalty is owing by the terms hereof. Lessee agrees that all royalties accruing under this lease shall be paid without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, transporting, and otherwise making the oil, gas and other products produced hereunder ready for sale or use.

4. This is a paid-up oil and gas lease and no delay rentals are due and payable hereunder.

5. If prior to discovery of oil or gas on said land Lessee should drill a dry hole or holes thereon, or if after discovery of oil or gas the production thereof should cease from any cause, this lease shall remain in force as long as additional drilling or re-working operations are conducted upon said land with no cessation for more than ninety (90) days in a good faith effort to discover and produce oil and/or gas, or (if it be within the primary term) Lessee commences or resumes the payment or tender of rentals on or before the rental paying date next ensuing after the expiration of one month from date of completion of said dry hole or holes, or the cessation of production. If, at the expiration of the primary term, oil and/or gas is not being produced on said land but Lessee is then engaged in actual drilling or re-working operations on said land this lease shall remain in force so long as operations are prosecuted

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PAID-UP OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 28th day of August, 2008, by and between Tera Burkholder King, as Lessor, (whether one or more) whose address is 803 Palomino, Midland, Texas 79705, and Petro-Hunt, L.L.C., as Lessee, (whether one or more) whose address is 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, Texas 75201-7201, WITNESSETH:

1. Lessor in consideration of Ten and No/100 Dollars (\$10.00), in hand paid, of the royalties herein provided, and of the covenants and agreements of Lessee herein contained, hereby grants, leases and lets exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and related hydrocarbons, injecting gas, waters, other fluids and air into sub-surface strata, laying pipe lines, building tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, the following described land in Reeves County, Texas, to-wit:

All of Section 8, Block C-20, Public School Land Survey, containing 640.0 acres, more or less

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

and containing 2,560.00 acres, more or less (hereinafter called "said land").

2. Subject to the other provisions herein contained, this lease shall be for a term of Three (3) years from this date (called "primary term") and as long thereafter as oil and/or gas is produced in paying quantities from said land hereunder. Paying quantities is defined as a quantum of production which returns a profit to Lessee above all costs and expenses directly attributable to the production from said land, including, but not limited to, the cost of producing, transporting, treating, and marketing said production and all ad valorem and production taxes assessed against the interest of Lessee, but excluding bonus, delay rentals, royalty, drilling and completion costs.

3. The royalties to be paid by Lessee are: (a) on oil, One-Fourth (1/4) of that produced and saved from said land, the same to be delivered free of charge at the wells or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefor prevailing for the field where produced on the date of purchase; and (b) on gas, including casinghead gas or other gaseous substance, produced from said land and sold or used off the premises or in the manufacture of gasoline or other product therefrom, the market value at the well of One-Fourth (1/4) of the gas sold or used, provided that on gas sold at the well in a bona fide transaction between Lessee and a party not controlled by Lessee the term "market value" shall be an amount realized from such sale. Where gas from a well capable of producing gas only is not sold or used, Lessee shall pay as royalty an amount per year equal to \$25.00 per net mineral acre commencing on or before ninety (90) days after completion of such shut-in gas well and annually thereafter; and while such payment is made it will be considered that gas is being produced within the meaning of paragraph 2 hereof; provided, however, it is agreed that after the end of the primary term hereof, this lease may not be maintained in force and effect solely by the payment of shut-in royalty for any single period in excess of two (2) years. However, Lessee shall be entitled to invoke the shut-in royalty provisions from time to time for periods not to exceed two (2) years, provided that Lessee shall have actually marketed gas in paying quantities from said land in good faith after the end of each prior period for which Lessee has paid shut-in gas royalty under this lease. The term "gas only" includes gas, distillate, condensate, and other substances produced from a gas well or a well classified as a gas well by the Railroad Commission of Texas or other governmental agencies having jurisdiction, but not casinghead gas or any substance produced from any oil well. Lessee agrees that all gas produced from the lease premises that is not processed in a plant or plants from which products derived therefrom and the residue gas is ratably allocated to the lease premises for the payment of royalties shall, if economically feasible to do so before the same is sold or used for any purpose or transported from the lease premises, be passed through a conventional separator designed and operated to effect the maximum economical recovery of liquids therefrom and any and all such liquids shall, for the purpose of this lease, be treated as oil for royalty payment. Lessee shall have the free use of oil, gas and water from said land, except water from Lessor's wells, for all operations hereunder, except secondary recovery operations, and the royalty on oil and/or gas shall be computed after deducting any so used. All royalty on oil, gas and associated hydrocarbons shall be due and payable to Lessor within three (3) months of the date when initial production from any well commences. Thereafter, royalty shall be due and payable on or before the last day of the second month succeeding the month of production. In the event a royalty is not so timely paid, Lessee agrees that it will pay Lessor interest on the amount so due at the (generally accepted) prime rate per annum for the royalties so owing, said interest to commence on the day following the date such royalty is owing by the terms hereof. Lessee agrees that all royalties accruing under this lease shall be paid without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, transporting, and otherwise making the oil, gas and other products produced hereunder ready for sale or use.

4. This is a paid-up oil and gas lease and no delay rentals are due and payable hereunder.

5. If prior to discovery of oil or gas on said land Lessee should drill a dry hole or holes thereon, or if after discovery of oil or gas the production thereof should cease from any cause, this lease shall remain in force as long as additional drilling or re-working operations are conducted upon said land with no cessation for more than ninety (90) days in a good faith effort to discover and produce oil and/or gas, or (if it be within the primary term) Lessee commences or resumes the payment or tender of rentals on or before the rental paying date next ensuing after the expiration of one month from date of completion of said dry hole or holes or the cessation of production. If, at the expiration of the primary term, oil and/or gas is not being produced on said land but Lessee is then engaged in actual drilling or re-working operations on said land this lease shall remain in force so long as operations are prosecuted

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PAID-UP OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 28th day of August, 2008, by and between Tiffani Burkholder, as Lessor, (whether one or more) whose address is 408 Spring Meadow Court, Midland, Texas 79705, and Petro-Hunt, L.L.C., as Lessee, (whether one or more) whose address is 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, Texas 75201-7201, WITNESSETH:

1. Lessor in consideration of Ten and No/100 Dollars (\$10.00), in hand paid, of the royalties herein provided, and of the covenants and agreements of Lessee herein contained, hereby grants, leases and lets exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and related hydrocarbons, injecting gas, waters, other fluids and air into sub-surface strata, laying pipe lines, building tanks, power stations, telephone lines and other structures thereon to produce, save, take care of, treat, transport and own said products, the following described land in Reeves County, Texas, to-wit:

All of Section 8, Block C-20, Public School Land Survey, containing 640.0 acres, more or less

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

and containing 2,560.00 acres, more or less (hereinafter called "said land").

2. Subject to the other provisions herein contained, this lease shall be for a term of Three (3) years from this date (called "primary term") and as long thereafter as oil and/or gas is produced in paying quantities from said land hereunder. Paying quantities is defined as a quantum of production which returns a profit to Lessee above all costs and expenses directly attributable to the production from said land, including, but not limited to, the cost of producing, transporting, treating, and marketing said production and all ad valorem and production taxes assessed against the interest of Lessee, but excluding bonus, delay rentals, royalty, drilling and completion costs.

3. The royalties to be paid by Lessee are: (a) on oil, One-Fourth (1/4) of that produced and saved from said land, the same to be delivered free of charge at the wells or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefor prevailing for the field where produced on the date of purchase; and (b) on gas, including casinghead gas or other gaseous substance, produced from said land and sold or used off the premises or in the manufacture of gasoline or other product therefrom, the market value at the well of One-Fourth (1/4) of the gas sold or used, provided that on gas sold at the well in a bona fide transaction between Lessee and a party not controlled by Lessee the term "market value" shall be an amount realized from such sale. Where gas from a well capable of producing gas only is not sold or used, Lessee shall pay as royalty an amount per year equal to \$25.00 per net mineral acre commencing on or before ninety (90) days after completion of such shut-in gas well and annually thereafter; and while such payment is made it will be considered that gas is being produced within the meaning of paragraph 2 hereof; provided, however, it is agreed that after the end of the primary term hereof, this lease may not be maintained in force and effect solely by the payment of shut-in royalty for any single period in excess of two (2) years. However, Lessee shall be entitled to invoke the shut-in royalty provisions from time to time for periods not to exceed two (2) years, provided that Lessee shall have actually marketed gas in paying quantities from said land in good faith after the end of each prior period for which Lessee has paid shut-in gas royalty under this lease. The term "gas only" includes gas, distillate, condensate, and other substances produced from a gas well or a well classified as a gas well by the Railroad Commission of Texas or other governmental agencies having jurisdiction, but not casinghead gas or any substance produced from any oil well. Lessee agrees that all gas produced from the lease premises that is not processed in a plant or plants from which products derived therefrom and the residue gas is ratably allocated to the lease premises for the payment of royalties shall, if economically feasible to do so before the same is sold or used for any purpose or transported from the lease premises, be passed through a conventional separator designed and operated to effect the maximum economical recovery of liquids therefrom and any and all such liquids shall, for the purpose of this lease, be treated as oil for royalty payment. Lessee shall have the free use of oil, gas and water from said land, except water from Lessor's wells, for all operations hereunder, except secondary recovery operations, and the royalty on oil and/or gas shall be computed after deducting any so used. All royalty on oil, gas and associated hydrocarbons shall be due and payable to Lessor within three (3) months of the date when initial production from any well commences. Thereafter, royalty shall be due and payable on or before the last day of the second month succeeding the month of production. In the event a royalty is not so timely paid, Lessee agrees that it will pay Lessor interest on the amount so due at the (generally accepted) prime rate per annum for the royalties so owing, said interest to commence on the day following the date such royalty is owing by the terms hereof. Lessee agrees that all royalties accruing under this lease shall be paid without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, transporting, and otherwise making the oil, gas and other products produced hereunder ready for sale or use.

4. This is a paid-up oil and gas lease and no delay rentals are due and payable hereunder.

5. If prior to discovery of oil or gas on said land Lessee should drill a dry hole or holes thereon, or if after discovery of oil or gas the production thereof should cease from any cause, this lease shall remain in force as long as additional drilling or re-working operations are conducted upon said land with no cessation for more than ninety (90) days in a good faith effort to discover and produce oil and/or gas, or (if it be within the primary term) Lessee commences or resumes the payment or tender of rentals on or before the rental paying date next ensuing after the expiration of one month from date of completion of said dry hole or holes or the cessation of production. If, at the expiration of the primary term, oil and/or gas is not being produced on said land but Lessee is then engaged in actual drilling or re-working operations on said land this lease shall remain in force so long as operations are prosecuted

OIL AND GAS LEASE

THIS AGREEMENT, made and entered into this 17th day of December, 2008, by and between Dela Minerals, Inc., by Gary N. Covington, President, P.O. Box 2539, Midland, Texas 79702-2539, hereinafter called Lessors, and Petro-Hunt, L.L.C., 1601 Elm Street, Suite 3400, Thanksgiving Tower, Dallas, Texas 75201-7201, hereinafter called Lessee

WITNESSETH

1 That Lessors, in consideration of Ten and No/100 Dollars (\$10.00) in hand paid, of the royalties provided, and of the covenants and agreements of Lessee hereinafter contained, hereby grant, lease, and let unto Lessee for the sole and only purpose of exploring, drilling, operating for, and producing oil and gas and of laying pipelines, building tanks, power stations, roads and structures thereon to produce, save, care for, treat, and transport said products from the land leased hereunder only, the following described land situated in Reeves Counties, State of Texas, to-wit:

All of Section 2, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 14, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

All of Section 16, Block C-21, Public School Land Survey, containing 640.0 acres, more or less

and containing 1,920.0 acres, more or less (hereinafter called said land)

2 Subject to the other provisions herein contained, this lease shall be for a term of Three (3) years from this date (hereinafter called primary term) and as long thereafter as oil and gas, or either of them, is produced in paying quantities from said land and the royalties therefor paid in accord with the terms hereof, unless the primary term shall be extended as provided in (6) below

3 When production of oil or gas is secured during the term of this lease, Lessee agrees to pay or cause to be paid to Lessor

(A) As a royalty on oil, which is defined as including all hydrocarbons produced in a liquid form at the mouth of the well and also all condensate, distillate, and other liquid hydrocarbons recovered from oil or gas run through a separator or other equipment, as hereinafter provided, One-Fourth (1/4) part of the gross production or the market value thereof, at the option of Lessor, such value to be determined by 1) the highest posted price, plus premium, if any, offered or paid for oil, condensate, distillate, or other liquid hydrocarbons, respectively, of a like type and gravity for the field where produced and when run, or 2) the highest market price thereof offered or paid for the field where produced and when run, or 3) the gross proceeds of the sale thereof, whichever is greater. Lessee agrees that before any gas produced from the land hereby leased is sold, used or processed in a plant, it will be run free of cost to the parties entitled to royalties through an adequate oil and gas separator of conventional type, or other equipment at least as efficient, so that all liquid hydrocarbons recoverable from the gas by such means will be recovered. Upon written consent of the royalty owners, the requirement that such gas is run through a separator or other equipment may be waived upon such terms and conditions as prescribed by them.

(B) As a royalty on any gas (including flared gas), which is defined as all hydrocarbons and gaseous substances not defined as oil in subparagraph (A) above, produced from any well on said land (except as provided herein with respect to gas processed in a plant for the extraction of gasoline, liquid hydrocarbons or other products) One-Fourth (1/4) part of the gross production or the market value thereof, at the option of Lessor, such value to be based on the highest market price paid or offered for gas of comparable quality for the field where produced and when run, or the gross price paid or offered to the producer, whichever is greater; provided that the maximum pressure base in measuring the gas under this lease contract shall not at any time exceed 14.65 pounds per square inch absolute, and the standard base temperature shall be sixty (60) degrees Fahrenheit, correction to be made for pressure according to Boyle's Law, and for specific gravity according to test made by the Balance Method or by the most approved method of testing being used by industry at the time of testing. In the event Lessee obtains production on the subject land, Lessee shall notify Lessors via certified mail describing the terms of which Lessee will be selling oil and/or gas, and in the event Lessors object to the terms of said sales, Lessors shall notify Lessee of such objection within fifteen (15) days of receipt of such notice and make their election to take-in-kind as provided in 3(G) hereinbelow.

For the purpose of this lease "field" means the general area in which the land covered by this lease is located

(C) As a royalty on any gas processed in a gasoline plant or other plant for the recovery of gasoline or other liquid hydrocarbons One-Fourth (1/4) part of the residue gas and the liquid hydrocarbons extracted or the market value thereof, at the option of Lessors. All royalties due herein shall be based on one hundred percent (100%) of the total plant production of residue gas attributable to gas produced from this lease, and on fifty percent (50%) or that percent accruing to Lessee, whichever is greater, of the total plant production of liquid hydrocarbons attributable to the gas produced from this lease, provided that if liquid hydrocarbons are recovered from gas processed in a plant in which Lessee (or its parent, subsidiary or affiliate) owns an interest, then the percentage applicable to liquid hydrocarbons shall be fifty percent (50%) or the highest percent accruing to a third party processing gas through such plant under a processing agreement negotiated at arms length (or if there is no such third party, the highest percent then being specified in processing agreements or contracts in the industry), whichever is greater. The respective royalties on residue gas and on liquid hydrocarbons shall be determined by 1) the highest market price paid or offered for any gas (or liquid hydrocarbons) of comparable quality in the general area, or 2) the gross price paid or offered for such residue gas (or the weighted average gross selling price for the respective grades of liquid hydrocarbons, F O B at the plant in which said gas is processed), whichever is greater.

(D) As a royalty on carbon black, sulfur or any other products produced or manufactured from gas (excepting liquid hydrocarbons) whether said gas be "casinghead", "dry" or any other gas, by fractionating, burning or any other processing, One-Fourth (1/4) part of the gross production of such products, or the market value thereof, at the option of Lessor, such market value to be determined as follows:

(1) On the basis of the highest market price of each product for the same month in which such product is produced, or

(2) On the basis of the average gross sale price of each product for the same month in which such product is sold, whichever is greater.

(E) Lessee agrees that all royalties accruing under this lease (including those paid in kind) shall be without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, transporting and otherwise making the oil, gas and other products produced hereunder ready for sale or use whether or not such costs are incurred either before or after the sale or use of production hereunder.

(F) Royalty shall be payable on any gas as may represent this lease's proportionate share of any fuel used to process gas produced hereunder in any processing plant. Notwithstanding anything contained herein to the contrary, and subject to the consent in writing of the Lessors, Lessee may recycle gas for gas lift purposes on the lease premises for the injection into any oil or gas producing formation underlying the lease premises after the liquid hydrocarbons contained in the gas have been removed and no royalties shall be payable on the gas so recycled until such time as the same may thereafter be produced and sold or used by Lessee in such manner as to entitle the Lessors to a royalty thereon under the provisions of this lease.

(G) Notwithstanding any other provision in this lease, at any time or from time to time, the Lessors may, at the option of Lessors, upon not less than thirty (30) days notice to the holder of the lease, require that the payment of any royalties accruing to such royalty owner under this lease be made in kind. Lessee shall choose the delivery point for the oil and/or gas so taken by Lessors. Said delivery point shall be located on the lease premises at a point on the downstream side of the metering device or tanks used to gauge the volume of production from wells located on the lease premises. All royalties, which are not taken in kind as provided herein, shall be due and payable to the Lessors by Lessee in Boerne, Kendall County, Texas. Royalty on oil shall be due and payable on or before the 1st day of the second month succeeding the month of production, and royalty on gas shall be due and payable on or before the 28th day of the second month succeeding the month of production. Past due payments of royalty shall bear interest per annum at the highest rate of non-usurious interest allowed by law. By execution hereof, Lessee grants to Lessors a first and prior lien on its working interest share of the oil and gas.

R-1

Initial for Identification

#3

File No. MF 114154
Leases

Date Filed: 6.1.12
Jerry E. Patterson, Commissioner

By B. Syd

TEXAS



GENERAL LAND OFFICE

JERRY PATTERSON, COMMISSIONER

July 12, 2013

CERTIFIED MAIL: 7011 1150 0001 2419 0782

Ms. Cynthia Kennedy-McLoughlin
Resolute Natural Resources Company LLC
1675 Broadway STE 1950
Denver, CO 80202-4619

RE: Notice of non-reporting on State Leases MF114154, MF114155, MF114156,
MF114157, MF114158, MF114163 and MF114164

Dear Ms. Kennedy-McLoughlin:

Per letter dated May 30, 2013 (copy enclosed) Resolute Natural Resources (Resolute) was asked by the Texas General Land Office (GLO) to file missing production reports for the referenced leases. Resolute has not complied with this request and is being billed \$13,640.00 for non compliance in filing GLO1 and GLO2 production reports. Missing reports are billed at a rate of \$10.00 for each 30 day period the report is late as detailed on the enclosed schedules. The charges begin with first production on each lease/Railroad Commission ID.

It is also necessary to file the missing Royalty Payment Summary (GLO3) reports as detailed in the May 30, 2013 letter. Any royalty payments heretofore remitted by Resolute remain in an "Unapplied" status as the payments were not accompanied by a GLO3. As it stands now, it appears that no royalties have been remitted on any of these leases because the GLO has no way of knowing if the correct payments have been remitted without proper documentation.

Your cooperation in correcting the reporting problems would be appreciated. The GLO has a duty to ensure that royalties due to the Permanent School Fund are paid correctly. This can only be accomplished with proper reporting documentation.

To ensure your company remains in good standing with the GLO, please respond to this notice within 30 days of the above date. As stated in the May 30, 2013 letter, the Texas Administrative Code provides other remedies for non compliance of lease provisions and reporting requirements such as lease forfeiture and/or warrant holds on funds available at the Comptroller's Office.

Stephen F. Austin Building • 1700 North Congress Avenue • Austin, Texas 78701-1495

P.O. Box 12873 • Austin, Texas 78711-2873

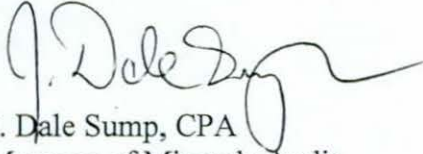
512.463.5001 • 800.998.4GLO

glo.texas.gov

Resolute Natural Resources
July 12, 2013
Page 2

If you have any questions, please contact Mike May at 512-463-5379 or mike.may@glo.texas.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Dale Sump", with a long, sweeping horizontal line extending to the right.

J. Dale Sump, CPA
Manager of Minerals Audit
Texas General Land Office
(512) 463-2921 / dale.sump@glo.texas.gov

Attachments
Ltr Log #0073

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Month / Year	RRC Number	Gas Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-736370	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$450.00	\$0.00	\$450.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-736370	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$360.00	\$0.00	\$360.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Month / Year	RRC Number	Gas Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-744483	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$150.00	\$0.00	\$150.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114154

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE: Mmay

Billing Date: 7/12/2013

P&I Calculation Date: 7/31/2013

Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Oil Volume	(2) Tract Participation Rate	(3) Price	(4) Gross Value	(5) Royalty Due	(6) Royalty Paid	(7) Additional Royalty Due	(8) Number of Days Late	(9) Interest Rate For Additional Royalty	(10) Penalty From Additional Royalty	(11) Interest From Additional Royalty	(12) Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-744483	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$150.00	\$0.00	\$150.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114155
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Month / Year	RRC Number	Gas Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-738912	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$550.00	\$0.00	\$550.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114154

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE: Mmay

Billing Date: 7/12/2013

P&I Calculation Date: 7/31/2013

Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-738912	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$550.00	\$0.00	\$550.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114155
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value (1)x(2)x(3)x(4)	(6) Royalty Due (5) * Royalty Rate	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due (8)+(11)+(12)
Dec-11	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$170.00	\$0.00	\$170.00
Jan-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$160.00	\$0.00	\$160.00
Feb-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$140.00	\$0.00	\$140.00
Apr-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$0.00	\$0.00	\$0.00
Jan-13	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$0.00	\$0.00	\$0.00
Feb-13	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$0.00	\$0.00	\$0.00
Mar-13	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$0.00	\$0.00	\$0.00
Apr-13	08-42208	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$0.00	\$0.00	\$0.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$600.00	\$0.00	\$600.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114155
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$0.00	\$0.00	\$0.00
Jan-13	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$0.00	\$0.00	\$0.00
Feb-13	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$0.00	\$0.00	\$0.00
Mar-13	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$0.00	\$0.00	\$0.00
Apr-13	08-42208	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$0.00	\$0.00	\$0.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114156
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value (1)x(2)x(3)x(4)	(6) Royalty Due (5) * Royalty Rate	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due (8)+(11)+(12)
Dec-11	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-718699	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$780.00	\$0.00	\$780.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114156
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-718699	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$910.00	\$0.00	\$910.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114157
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value	(6) Royalty Due	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-728626	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$780.00	\$0.00	\$780.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114157
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Oil Volume	(2) Tract Participation Rate	(3) Price	(4) Gross Value	(5) Royalty Due	(6) Royalty Paid	(7) Additional Royalty Due	(8) Number of Days Late	(9) Interest Rate For Additional Royalty	(10) Penalty From Additional Royalty	(11) Interest From Additional Royalty	(12) Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-728626	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$910.00	\$0.00	\$910.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114157

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE:

Mmay

Billing Date:

7/12/2013

P&I Calculation Date:

7/31/2013

Royalty Rate:

0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value	(6) Royalty Due	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-742125	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$360.00	\$0.00	\$360.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114157

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE: Mmay

Billing Date: 7/12/2013

P&I Calculation Date: 7/31/2013

Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-742125	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$360.00	\$0.00	\$360.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114158
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Month / Year	RRC Number	Gas Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$0.00	\$0.00	\$0.00
Jan-13	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$0.00	\$0.00	\$0.00
Feb-13	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-750713	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$60.00	\$0.00	\$60.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114158

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE: Mmay

Billing Date: 7/12/2013

P&I Calculation Date: 7/31/2013

Royalty Rate: 0.00%

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Month / Year	RRC Number	Oil Volume	Tract Participation Rate	Price	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$0.00	\$0.00	\$0.00
Dec-12	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$0.00	\$0.00	\$0.00
Jan-13	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$0.00	\$0.00	\$0.00
Feb-13	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-750713	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$60.00	\$0.00	\$60.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114163
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value (1)x(2)x(3)x(4)	(6) Royalty Due (5) * Royalty Rate	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due (8)+(11)+(12)
Dec-11	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$170.00	\$0.00	\$170.00
Jan-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$160.00	\$0.00	\$160.00
Feb-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$150.00	\$0.00	\$150.00
Mar-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$140.00	\$0.00	\$140.00
Apr-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-725758	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$1,530.00	\$0.00	\$1,530.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114163
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Oil Volume	(2) Tract Participation Rate	(3) Price	(4) Gross Value	(5) Royalty Due	(6) Royalty Paid	(7) Additional Royalty Due	(8) Number of Days Late	(9) Interest Rate For Additional Royalty	(10) Penalty From Additional Royalty	(11) Interest From Additional Royalty	(12) Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$170.00	\$0.00	\$170.00
Jan-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$160.00	\$0.00	\$160.00
Feb-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$150.00	\$0.00	\$150.00
Mar-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$140.00	\$0.00	\$140.00
Apr-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-725758	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$1,530.00	\$0.00	\$1,530.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114163
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Gas Volume	(2) Tract Participation Rate	(3) Price	(4) BTU	(5) Gross Value (1)x(2)x(3)x(4)	(6) Royalty Due (5) * Royalty Rate	(7) Royalty Paid	(8) Additional Royalty Due	(9) Number of Days Late	(10) Interest Rate For Additional Royalty	(11) Penalty From Additional Royalty	(12) Interest From Additional Royalty	(13) Revenue Due (8)+(11)+(12)
Dec-11	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$170.00	\$0.00	\$170.00
Jan-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$160.00	\$0.00	\$160.00
Feb-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$150.00	\$0.00	\$150.00
Mar-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$140.00	\$0.00	\$140.00
Apr-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-42136	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$1,530.00	\$0.00	\$1,530.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892

Invoice Number:

GLO Lease: MF114163

GLO Review: Resolute Natural Resources

Review Period: December 2011 through April 2013

Auditor/AE: Mmay

Billing Date: 7/12/2013

P&I Calculation Date: 7/31/2013

Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Oil Volume	(2) Tract Participation Rate	(3) Price	(4) Gross Value	(5) Royalty Due	(6) Royalty Paid	(7) Additional Royalty Due	(8) Number of Days Late	(9) Interest Rate For Additional Royalty	(10) Penalty From Additional Royalty	(11) Interest From Additional Royalty	(12) Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$170.00	\$0.00	\$170.00
Jan-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$160.00	\$0.00	\$160.00
Feb-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$150.00	\$0.00	\$150.00
Mar-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$140.00	\$0.00	\$140.00
Apr-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$130.00	\$0.00	\$130.00
May-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$120.00	\$0.00	\$120.00
Jun-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$110.00	\$0.00	\$110.00
Jul-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$100.00	\$0.00	\$100.00
Aug-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$90.00	\$0.00	\$90.00
Sep-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$80.00	\$0.00	\$80.00
Oct-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-42136	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$1,530.00	\$0.00	\$1,530.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114164
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Royalty Statement														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
Month / Year	RRC Number	Gas Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty From Additional Royalty	Interest From Additional Royalty	Revenue Due
						(1)x(2)x(3)x(4)	(5) * Royalty Rate							(8)+(11)+(12)
Dec-11	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	532	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	503	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	472	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	442	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	411	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	381	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	350	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	319	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	289	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	258	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	228	4.25%	\$70.00	\$0.00	\$70.00
Nov-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	197	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	166	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	138	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	107	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	77	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-738429	0	0.000000	0.00	0.000000	\$0.00	\$0.00	\$0.00	\$0.00	46	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0				\$0.00	\$0.00	\$0.00	\$0.00			\$280.00	\$0.00	\$280.00

Comments: Missing reports penalty at \$10.00 for each month the report is late.

Customer ID: C000051892
 Invoice Number:
 GLO Lease: MF114164
 GLO Review: Resolute Natural Resources
 Review Period: December 2011 through April 2013

Auditor/AE: Mmay
 Billing Date: 7/12/2013
 P&I Calculation Date: 7/31/2013
 Royalty Rate: 0.00%

Month / Year	RRC Number	(1) Oil Volume	(2) Tract Participation Rate	(3) Price	(4) Gross Value	(5) Royalty Due	(6) Royalty Paid	(7) Additional Royalty Due	(8) Number of Days Late	(9) Interest Rate For Additional Royalty	(10) Penalty From Additional Royalty	(11) Interest From Additional Royalty	(12) Revenue Due
					(1)x(2)x(3)	(4) * Royalty Rate							(7)+(10)+(11)
Dec-11	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	542	4.25%	\$0.00	\$0.00	\$0.00
Jan-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	513	4.25%	\$0.00	\$0.00	\$0.00
Feb-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	482	4.25%	\$0.00	\$0.00	\$0.00
Mar-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	452	4.25%	\$0.00	\$0.00	\$0.00
Apr-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	421	4.25%	\$0.00	\$0.00	\$0.00
May-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	391	4.25%	\$0.00	\$0.00	\$0.00
Jun-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	360	4.25%	\$0.00	\$0.00	\$0.00
Jul-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	329	4.25%	\$0.00	\$0.00	\$0.00
Aug-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	299	4.25%	\$0.00	\$0.00	\$0.00
Sep-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	268	4.25%	\$0.00	\$0.00	\$0.00
Oct-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	238	4.25%	\$0.00	\$0.00	\$0.00
Nov-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	207	4.25%	\$60.00	\$0.00	\$60.00
Dec-12	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	176	4.25%	\$50.00	\$0.00	\$50.00
Jan-13	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	148	4.25%	\$40.00	\$0.00	\$40.00
Feb-13	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	117	4.25%	\$30.00	\$0.00	\$30.00
Mar-13	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	87	4.25%	\$20.00	\$0.00	\$20.00
Apr-13	08-738429	0.00	0.000000	0.00	\$0.00	\$0.00	\$0.00	\$0.00	56	4.25%	\$10.00	\$0.00	\$10.00
TOTALS		0.00			\$0.00	\$0.00	\$0.00	\$0.00			\$210.00	\$0.00	\$210.00

Comments Missing reports penalty at \$10.00 for each month the report is late.

ATTACHMENT III
SUMMARY OF PENALTY/ INTEREST ASSESSMENT RULES
FOR DELINQUENT ROYALTIES AND DELINQUENT
REQUIRED REPORTS OR DOCUMENTS

	Due Before 10-1-75 and (Production Prior To 8-1-75)	Due After 10-1-75 and Before 9-1-85 (Production 8/1/75 –6/30/85)	Due After 9-1-85 (Production 7-1-85 through 12-31-2009)	Due After 2-26-2010 (Production 1-1-2010 through present)
<u>PENALTY</u> (1) For delinquent royalty	None	The greater of 1% of the delinquent amount or \$5.00 for each 30-day delinquency	(2) For delinquencies of 30 days or less, the greater of 5% of the delinquent amount or \$25.00. For delinquencies of more than 30 days, the greater of 10% of the delinquent amount or \$25.00	(2) For delinquencies of 30 days or less, the greater of 5% of the delinquent amount or \$25.00. For delinquencies of more than 30 days, the greater of 10% of the delinquent amount or \$25.00
For delinquent report, affidavit, or other document.	None	\$5.00 per document for each 30- day period of delinquency	\$10 per document for each 30- day period of delinquency	\$10 per document for each 30- day period of delinquency
<u>INTEREST</u> (2) • For delinquent royalty	6% per year, simple; accrual begins 30 days after due date	6% per year, simple; accrual begins 30 days after due date	(3) 12% per year, simple; accrual begins 60 days after due date	(4) Prime plus 1% set on the first business day of each calendar year

(1) 31 TAC §9.51 (b) (3) (A).

(2) Penalties are not assessed in cases of title dispute as to the state's portion of the royalty or to royalty in dispute as to fair market value except when fraud is involved, in which case the fraud penalty is applicable. Penalty provisions are found at Tex Nat. Res. Code Ann § 52.131 (e), (f), & (h).

(3) Tex Nat. Res. Code Ann § 52.131 (g).

(4) Per 31 TAC §9.51 (b) (3) (E) the interest rate on past due royalty is Wall Street Journal Prime plus 1%, to be adjusted annually.

A royalty payment that is not accompanied by the required royalty affidavit identifying the GLO lease number is delinquent.

The State's power to forfeit a lease shall not be affected by the assessment or payment of any delinquency, penalty, or interest, provided in 31 TAC §9.51 (b) (3) (D).

TEXAS



GENERAL LAND OFFICE

JERRY PATTERSON, COMMISSIONER

May 30, 2013

CERTIFIED MAIL: 7011 1150 0001 2419 1987

Mr. James A. Tuell
Resolute Natural Resources Company LLC
1675 Broadway STE 1950
Denver, CO 80202-4619

RE: Notice of non-reporting on State Leases MF114154, MF114155, MF114156,
MF114157, MF114158, MF114163 and MF114164

Dear Mr. Tuell :

Per Texas Administrative Code: Lessees shall provide, in the form and manner prescribed by the General Land Office (GLO), production/royalty reports (Form GLO1 for oil and condensate and Form GLO2 for gas). Resolute Natural Resources Company LLC (Resolute) is the operator of the above referenced leases and has not complied with the reporting requirement. The penalty for missing production reports is \$10.00 for each 30 day period the report is late. It is estimated that penalties for non compliance of reporting requirements on the referenced leases are well over \$20,000.00 as of May 2013 due dates.

The GLO has sent Resolute monthly Unmatched Remittances notices for payments that have been remitted without the filing of Form GLO3. The most recent notice is enclosed. The GLO3 form is used to allocate royalty payments to the proper lease and production month. The GLO has no way to allocate payments without the GLO3.

Please complete the attached Blanket Authorization Affidavit before a notary and return via regular mail. Also attached is an Electronic Reporting Agreement which must be completed and returned to our office. For your convenience, copies of letters sent to new GLO operators and the applicable section of the Texas Administrative Code governing State Oil and Gas Leases are also enclosed.

If the required production reports from first production through April 2013 are not filed by June 30, 2013 the GLO will assess the penalty noted above. Please note that the Texas Administrative Code provides other remedies to the GLO for failure to comply with lease reporting requirements such as lease forfeiture and/or warrant hold on funds available at the Comptroller's Office.

Stephen F. Austin Building • 1700 North Congress Avenue • Austin, Texas 78701-1495

P.O. Box 12873 • Austin, Texas 78711-2873

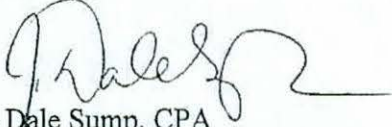
512.463.5001 • 800.998.4GLO

glo.texas.gov

Resolute Natural Resources Company LLC
May 30, 2013
Page 2

If you have any questions, please contact Mike May at 512-463-5379 or
mike.may@glo.texas.gov.

Sincerely,

A handwritten signature in dark ink, appearing to read "J. Dale Sump", with a long horizontal flourish extending to the right.

J. Dale Sump, CPA
Manager of Minerals Audit
Texas General Land Office
(512) 463-2921 / dale.sump@glo.texas.gov

Attachments
Ltr Log #0063

TEXAS GENERAL LAND OFFICE
JERRY PATTERSON, COMMISSIONER

Monday, April 22, 2013

RESOLUTE NATURAL RESOURCES COMPANY, LLC
1675 BROADWAY STE 1950
DENVER, CO 80202-4619

Re: Unmatched Remittances

Dear Sir or Madam:

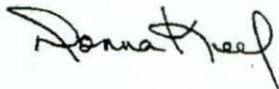
This notice is to inform RESOLUTE NATURAL RESOURCES COMPANY, LLC that the royalty due amount on GLO3/MA3 remittance reports does not match the funds actually received. Please see attached detail.

You may have already been contacted via telephone by the GLO on this matter. If not, please respond to this notice within 30 days of the notice date in order to ensure your company remains in good standing with the General Land Office. Correction of this out-of-balance condition is necessary to avoid future accumulation of penalty and interest.

Unmatched GLO3/MA3 reports will be listed as Unmatched Remittance balances on the monthly statement until resolved. Unmatched Payments can not be properly applied until a GLO3/MA3 report is received. After one year, unmatched payments may be applied to other outstanding invoices per GLO policy.

If you have any questions concerning this notice please contact James Ybarbo at (512) 463-5184 or by email at James.Ybarbo@glo.texas.gov or Amy Krutis at (512) 463-5065 or by email at Amy.Krutis@glo.texas.gov.

Sincerely,



Donna Keel, CIA, CGAP
Financial Operations Manager



General Land Office Unmatched Remittance Detail

PO Box 12873
Austin, TX 78711-2873
(800) 998-4456
7:30 - 5:30 M-F

Jerry Patterson, Commissioner

RESOLUTE NATURAL RESOURCES
COMPANY, LLC
1675 BROADWAY STE 1950
DENVER, CO 80202-4619

Customer Number: C000051892

Unapplied Payments			
Document Number	Date Received	Check Number	Payment Amount Received
13014078	3/4/2013	1000060804	\$37,369.42
13009355	1/3/2013	1000058983	\$87,885.25
12029072	8/3/2012	1000054763	\$64,442.84
13002723	10/2/2012	1000056471	\$62,278.15
13005275	11/5/2012	1000057369	\$75,357.78
12021190	5/3/2012	1000052132	\$30,005.20
13016958	4/2/2012	1000051587	\$11,381.01
12024007	6/4/2012	1000053095	\$30,488.05
13000285	9/4/2012	1000055642	\$32,058.91
13007053	12/3/2012	1000058333	\$69,765.55
13016880	4/2/2013	1000062003	\$32,878.26
12026265	7/2/2012	1000053932	\$55,145.09
13011718	2/4/2013	1000059962	\$55,975.06

The above payments were received without corresponding GLO3/MA3 remittance reports.

NOTICE

For royalty reporting questions, please visit <http://www.glo.texas.gov>, call (512) 463-6850 or email us at glo123@glo.texas.gov.

RESOLUTE NATURAL RESOURCES COMPANY, LLC



TEXAS GENERAL LAND OFFICE
BLANKET AUTHORIZATION
PRODUCTION/ROYALTY REPORTS AFFIDAVIT
GLO-RA 005 (11-01-1999)

STATE OF _____

§
§
§

FOR GLO USE ONLY
Blanket Authorization # 3383

COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____, who,
being by me duly sworn, deposed and said:

1. My name is _____. I am over eighteen years of age, of sound mind, capable of making this affidavit, and personally acquainted with the facts stated in it;
2. I am the owner, manager or authorized agent of at least one, or more, lease(s) covering to State land for which royalties may be due, and, as such, I am responsible for the preparation and submission of production/royalty reports to the Texas General Land Office for such lease(s);
3. To the best of my knowledge, all production/royalty reports that are prepared and submitted will be true and correct and will comply with the respective lease terms, applicable rules, regulations and statutes.

Name _____

Title _____

Telephone _____

Signature _____

Organization RESOLUTE NATURAL RESOURCES COMPANY, LLC

Mailing Address 1675 BROADWAY STE 1950
DENVER
CO 80202-4619

State of Texas Tax ID (11-Digits) 32044083080
Customer Id Number C000051892

SUBSCRIBED AND SWORN TO BEFORE ME on the _____ of _____, _____, to
certify which witness my hand and official seal.

Notary Public

TEXAS GENERAL LAND OFFICE ELECTRONIC REPORTING AGREEMENT

THIS ELECTRONIC REPORTING AGREEMENT (the "Agreement") is made as of _____, by and between _____ (the "Remitter") with offices at _____ and Texas General Land Office (the "GLO") with offices at Austin, Texas (collectively, the "parties").

RECITALS

The parties desire to facilitate reports and other information exchanged by electronically transmitting and receiving data in agreed formats; and

The parties desire to assure that such transactions are legally valid and enforceable as a result of the use of available electronic technologies for the mutual benefit of the parties; and

The parties desire to enter into this Agreement to govern their relationship with respect to the electronic exchange of information using the Internet, also known as electronic reporting transactions.

THEREFORE the parties hereby agree as follows:

Section 1. Prerequisites

- 1.1 Data Communications. Each party may electronically transmit to or receive from the other party any of the transaction sets listed in the Exhibit(s), as such Exhibit(s) may be revised by written agreement (collectively "Documents"). Any transmission of data which is not a Document, an electronic delivery mechanism error notification, or a time-stamp receipt response or record (collectively "Data Communications") shall have no force or effect between the parties. All Data Communications shall be transmitted in accordance with the most current published standards and guidelines set forth in the GLO web page.
- 1.2 Internet Service Providers
 - 1.2.1 Data Communications will be transmitted electronically to each party as specified in the Exhibit(s) through any Internet service provider ("Provider") with whom either party may contract. Either party may modify its election to use, not use or change a Provider without notice to the other party.
 - 1.2.2 Remitter shall be responsible for the costs of any Provider with whom it contracts. Remitter shall be responsible for services needed to carry out its responsibilities under this agreement.
 - 1.2.3 Notwithstanding the acts or omissions of its Provider, for purposes of this Agreement, Remitter is responsible for transmitting, receiving, storing or handling Data Communications to the extent required to effectuate transactions pursuant to Section 2.
- 1.3 System Operations. Remitter, at its own expense, shall provide and maintain the equipment, software, services and testing necessary to transmit Data Communications to, and receive Data Communications from the GLO's Receipt Computer.

- 1.4 Security Procedures. Remitter shall use those security procedures in accordance with the most current published standards and guidelines set forth in the GLO web page. The manner in which user names and passwords are to be changed and/or exchanged will be specified in the standards and guidelines.

Section 2. Transmissions

2.1 Filing Deadlines.

2.1.1 The due dates for filing electronic reports under this Agreement are the same as those for the equivalent conventional paper-based filings. Such due dates are specified in TEX. NAT. RES. CODE § 52.131 and in the applicable regulations and rules of the TGLO. Remitter is subject to penalties for failure to ensure that TGLO receives an error-free file transmitted prior to 12:00 mid-night Central Standard Time on the due date, as indicated by the time that such file was uploaded to the TGLO.

2.1.2 Working hours for TGLO staff are Monday through Friday (except holidays), 8:00 AM to 5:00 PM, Central Standard Time. Remitters who file electronic reports outside of normal working hours do so at their own risk, as TGLO support is unavailable for potential obstacles to transmission, irrespective of the nature of the transmission difficulties. If transmission difficulties are encountered during normal working hours, the Remitter is required to promptly contact TGLO by telephone or electronic mail and resolve such difficulties. If the transmission difficulties are due to factors beyond the Remitter's immediate control, and the filing deadlines are about to be missed, the Remitter may be given additional time by the TGLO (either in writing or by E mail) for electronic filing, or be required to fax the report within the set due date.

2.2 Proper Receipt. Documents shall not be deemed to have been properly received, and no Document shall fulfill any obligation, until accessible to the GLO at the GLO's Receipt Computer, as evidenced by the receipt by the Remitter of the HTTP response initiated by the GLO. The HTTP response shall specify the date and time of receipt of a Document at the receiving Internet server. No Document shall have any effect if the HTTP response is not received by sending party, or if the HTTP response indicates an error. The "Receipt Computer" shall be defined as the GLO's Uniform Resource Locator ("URL") which describes the protocols needed to access the resources and point to the appropriate Internet locations.

2.3 Response document. If the Response Document indicates an error, neither party shall rely on the Document or portion of the Document which is in error, if known. The Remitter shall attempt to correct the errors and promptly retransmit the Document or applicable portion or otherwise contact the GLO. If the Response Document does not indicate any error, the Response Document shall constitute conclusive evidence a Document has been received in syntactically correct form.

2.4 Right to Further Inspection, Examination and Audit. All electronically submitted oil and gas production and royalty payment reports being filed in accordance with this Agreement are expressly subject to the further inspection, examination, audit and other rights of the TGLO, Attorney General and Governor or their representatives, under the laws of the State of Texas.

Section 3. Terms

- 3.1 Transaction Terms and Conditions. This Agreement is intended to facilitate Data Communications between the parties concerning the transactions related to oil and gas operations conducted pursuant to underlying written agreement(s) and the applicable rules, regulations and statutes. In the event of conflict between this Agreement and the subject underlying written agreement(s), the terms and conditions of the underlying agreement(s) and the applicable rules, regulations and statutes shall control.
- 3.2 Terms and Conditions of Reports and Other Information. In the absence of any other written agreement applicable to reports and other information transmitted pursuant to this Agreement, such reports and other information shall be subject to such additional terms and conditions as may be determined in accordance with the applicable rules, regulations and statutes.
- 3.3 Confidentiality. No information contained in any Document or otherwise exchanged between the parties shall be considered confidential, except to the extent provided by the applicable rules, regulations and statutes.
- 3.4 Validity: Enforceability
- 3.4.1 This Agreement has been executed by the parties to evidence their mutual intent to be bound by the terms and conditions set forth herein relating to the electronic transmission and receipt of Data Communications.
- 3.4.2 Any Document properly transmitted pursuant to this Agreement shall be considered, in connection with any transaction, any other written agreement described in Section 3.1, or this Agreement, to be a "writing" or "in writing"; and any such shall be deemed for all purposes (a) to have been "signed" and (b) to constitute an "original" when printed from electronic files or records established and maintained in the normal course of business.

Section 4. Miscellaneous

- 4.1 Term. This Agreement shall be effective as of the date first set forth above and shall remain in effect until terminated by either party with not less than 30 days prior written notice specifying the effective date of termination; provided, however, that written notice for purposes of this paragraph shall not include notice provided pursuant to an electronic reporting transaction; further provided, however, that any termination shall not affect the respective obligations or rights of the parties arising under any Documents or otherwise under this Agreement prior to the effective date of termination.
- 4.2 Severability. Any provision of this Agreement which is determined by any court or regulatory body having jurisdiction over this Agreement to be invalid or unenforceable will be ineffective to the extent of such determination without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such remaining provisions.
- 4.3 Entire Agreement. This Agreement and the Exhibit(s) constitute the complete agreement of the parties relating to the matters specified in this Agreement and supersede all prior representations or agreements, whether oral or written, with respect to such matters. No oral modification or waiver of any of the provisions of this agreement shall be binding on either party.

- 4.4 No Third Party Beneficiaries. This Agreement is solely for the benefit of, and shall be binding solely upon, the parties, their agents and their respective successors and permitted assigns. This Agreement is not intended to benefit and shall not be for the benefit of any party other than the parties hereto and no other party shall have any right, claim or action as a result of this Agreement.
- 4.5 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of Texas, excluding any conflict-of-law rules and principles of that jurisdiction which would result in reference to the laws or law rules of another jurisdiction.
- 4.6 Notices. All notices required or permitted to be given with respect to this Agreement shall be given by mailing the same postage prepaid, or given by fax or by courier, or by other methods specified in the Exhibit(s) to the addressee party at such party's address as set forth in the Exhibit(s). Either party may change its address for the purpose of notice hereunder by giving the other party no less than five days prior written notice of such new address in accordance with the preceding provisions.
- 4.7 Assignment. This Agreement may not be assigned or transferred by Remitter without the prior written approval of the GLO, including any assignment or transfer, whether by merger or otherwise, to a party's affiliate or successor in interest.
- 4.8 Waivers. No forbearance by the GLO to require performance of any provisions of this Agreement shall constitute or be deemed a waiver of such provision or the right thereafter to enforce it.
- 4.9 Counterparts. This Agreement may be executed in any number of original counterparts. All of which shall constitute one and the same instrument.
- 4.10 The undersigned for Remitter expressly states that he/she is authorized to execute this agreement on behalf of Remitter and is executing this Agreement with the intent to bind Remitter according to the terms thereof.

Each party has caused this Agreement to be properly executed on its behalf as of the date first above written.

Texas General Land Office, Energy Resources Remitter Name: _____

By: _____ By: _____

Name: _____ Name: _____

Title: Auditor Title: _____

Energy Financial Management

EXHIBIT 1

**TEXAS GENERAL LAND OFFICE
ELECTRONIC REPORTING AGREEMENT**

DATED _____

Contact Information:

Remitter Name: _____

Street Address: _____

City: _____

State/Province/Commonwealth: _____

Zip/Postal Code: _____

Attention [Name, Title]: _____

Phone: _____ Fax: _____ Email Address: _____

Texas General Land Office
1700 N Congress
Austin TX 78701-1495
Attention: Susan Wauer
Phone: 463-3889 or (512) 936-1959
E-mail: susan.wauer@glo.texas.gov

The undersigned do hereby execute this Exhibit pursuant to the Agreement attached and do hereby ratify said Agreement for all purposes set forth in this Exhibit.

Texas General Land Office, Energy Resources Remitter Name: _____

By: _____ By: _____

Name: _____ Name: _____

Title: _____ Title: _____

THIS SECTION FOR GLO USE ONLY

Authorized Electronic Forms

GLO-1E _____

GLO-2E _____

GLO-3E _____

Blanket Authorization Number:

TEXAS GENERAL LAND OFFICE
JERRY PATTERSON, COMMISSIONER

To: Lessees, Operators, Royalty Reporters, and Royalty Payers

Re: Blanket Authorization Affidavit, (RA-005)
Royalty Reporting Compliance

Please complete the enclosed Blanket Authorization Affidavit (form RA-005) before a notary and return to this office, attention: Energy Financial Management. Both your unique Blanket Authorization Number (BAN) and Customer ID are required on all Oil/Condensate (GLO-1) and Gas (GLO-2) Royalty Reports, and on all Royalty Payment (GLO3) documents submitted to the General Land Office.

The Energy Financial Management Division of the General Land Office charges a penalty for each delinquent and / or erroneous royalty report. This penalty is provided for in Section 52.131 of the Texas Natural Resources Code and Article 31 Texas Administrative Code 9.51(b)(3)(A)(i)(III). Pertinent sections of the statute and rule are enclosed for your convenience.

Reports filed on the wrong form, incorrectly filled out, or not timely submitted will generate a penalty of \$10.00 per document for each thirty (30) day period the report is delinquent.

Should you have any questions, please refer to your report instructions or call the Energy Financial Management Section at 1-800-998-4GLO within Texas or (1-512-936-7495 outside Texas) then press 1 or 2 for English or Spanish, then 3 for Energy Financial Management.

Electronic reporting via the GLO website is encouraged for submitting monthly production and royalty payment reports, though paper reports are accepted as well. A company reporting electronically is provided an immediate response that provides information about the file status. In addition, companies can access GLO's new Royalty Reporting and Control System (RRAC) to know what wells the GLO is expecting production and royalty reports for. Reporting electronically can save reporting companies time and money, as well as minimize the time it takes to detect and correct errors.

For complete information on electronic reporting and RRAC, visit our web-site at www.glo.texas.gov/rrac. To get started, download and complete the Electronic Reporting Agreement and return to this office. Someone will be in contact with you shortly. If you have further questions concerning electronic reporting contact Susan Wauer at 512-463-3889 or by email at susan.wauer@glo.texas.gov.

Stephen F. Austin Building • 1700 North Congress Avenue • Austin, Texas 78701-1495
Post Office Box 12873 • Austin, Texas 78711-2873
512-463-5001 • 800-998-4GLO
www.glo.state.tx.us

OIL & GAS REPORTS AND PAYMENTS PROCEDURES

PAYMENT OF ROYALTIES

DUE DATES

All oil and condensate royalty payments, reports, and required supporting documents must be received in the General Land Office on or before the fifth (5th) day of the second month succeeding the month of production. All gas royalty payments, reports, and required supporting documents must be received on or before the fifteenth (15th) day of the second month succeeding the month of production.

Royalty payments and reports are timely received if the reports are deposited with the United States Postal Service or a parcel delivery service at least one day before the due date, as evidenced by the postmark, postal meter stamp, or a receipt.

If a royalty payment or report is due on Sunday or a legal state or federal holiday, then the payment or report must be received the next calendar day which is not a Sunday or a holiday, or postmarked or stamped prior to the next calendar day which is not a Sunday or a holiday.

FORM OF PAYMENT

Royalties and other sums of money due may be paid by cash, check, money order, or sight draft made payable to the Commissioner of the General Land Office. Payment also may be accepted by electronic funds transfer or in any manner that may lawfully be made to the state Comptroller. If interested in alternative payment methods, contact the General Land Office.

State regulations require payers who remit more than \$25,000 in royalties annually to submit royalty payments electronically. If you think you qualify, please contact Linda Arellano at (512) 463-5008, or by e-mail at linda.arellano@glo.state.tx.us.

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TITLE 31

NATURAL RESOURCES AND CONSERVATION

PART 1

GENERAL LAND OFFICE

CHAPTER 9

EXPLORATION AND LEASING OF STATE OIL AND GAS

SUBCHAPTER C

MAINTAINING A STATE OIL AND GAS LEASE

RULE §9.31

General Provisions

(a) Applicability of this Subchapter.

(1) Section 9.32 of this title, (relating to General Responsibilities of State Lessees) applies to all state leases covering lands described in §9.21(1)-(5) of this title, (relating to Leasing Guide).

(2) Those rule provisions in this subchapter that create procedures for coordinating with the GLO staff for a specific purpose would also generally apply to any state lease that authorizes such purpose. Some examples include the rules relating to tendering delay rentals and shut-in royalties to the state, to pooling state property and to suspending state leases.

(b) Definitions Applicable to this Subchapter. The following terms shall have the following meanings unless the context or express language in a rule clearly indicates a contrary meaning.

(1) Dry Hole. A dry hole is a completed well not capable of producing in paying quantities.

(2) Drilling Operation. One drilling operation consists of all the activities designed and conducted in an effort to obtain initial production from a well. As long as the actual spud date of the well occurs within a reasonable time, a drilling operation begins when a RRC drilling permit has been obtained and preliminary work, such as grading roads, moving equipment, digging pits or staking locations, has started. A drilling operation continues as long as operations progress in a diligent manner toward the completion of that well. One drilling operation ends when lessee obtains production in paying quantities or when lessee abandons efforts to obtain such production. Notwithstanding the foregoing, drilling operations cease the day the well is completed or the date the completion rig is released.

(3) Effective Shut-In Date. If lessee has completed a shut-in well during the primary term of a lease and holds the lease in the secondary term by paying a shut-in royalty, the effective shut-in date is the expiration of the primary term. If lessee completes a shut-in well after the primary term expires, the effective shut-in date is the first day of the month following the month when the well was shut in.

(4) Encroaching well. This term has been created under these rules to characterize any well which triggers the offset well obligation under state leases or statutes. An encroaching well is one which: produces in paying quantities; has been completed on either private acreage or on state land leased at a lesser royalty; and is within 1,000 feet of state land or is actually draining such state land. For a multiple-completion well, each separate formation or productive zone will be treated as a separate encroaching well. (See definition of "well.") For purposes of construing lease provisions relating only to shut-in wells, an encroaching well must meet all criteria set above, but it must also be completed in the same producing reservoir as the shut-in well.

(5) Producing (or production). When used in this subchapter, the term "producing" shall mean "producing in paying quantities" (defined as follows).

(6) Producing (or production) in paying quantities. When a lease specifically defines this term, that definition applies. If a lease contains no such definition, the following definition shall apply: a lease or a well produces in paying quantities when receipts from the sale of oil and/or gas produced from the lease or well exceeds the lease's or well's total operating expenses (including all overhead, general and administration costs traceable to the expense of operating and marketing production from said lease or well) and a reasonably prudent operator would continue to

operate the well or the lease in the same manner for the purpose of making a profit and not merely for speculation. Minimum royalty payments are not revenue from actual production and will not be treated as revenue when calculating whether a lease or a well is capable of producing in paying quantities.

(7) Retained Acreage Clause. Any lease provision, regardless of its title, generally designed to limit the acreage and/or depths held by lease operations in the secondary term of a lease. The specific language in these kinds of clauses determines what acreage and/or depths remain held by lease production or operations, what acreage and/or depths terminate under the lease, and exactly when in the secondary term of the lease the clauses become effective.

(8) Reworking Operation. One reworking operation consists of all the activities designed and conducted on a well in an effort to restore or to enhance production in paying quantities from an existing well. One reworking operation continues as long as lessee diligently pursues the production or enhanced production. One reworking operation ends when lessee restores or enhances production within a reasonable time or when lessee abandons efforts to restore or to enhance such production. The production or enhanced production must be in paying quantities.

(9) Shut-In Well. A well capable of producing oil or gas in paying quantities but which is not being produced for reasons set forth in the shut-in provision of a lease. Such reasons may include lack of suitable production facilities or lack of a suitable market. For a multiple-completion well, each separate formation or productive zone will be treated as a separate shut-in well. See definition of "well."

(10) Well Completion Date. The well completion date is the completion date reflected on the completion report filed with RRC unless this report is inaccurate.

(11) Well. For a multiple completion well, "well" shall refer to each separate formation or productive zone which is capable of producing hydrocarbons and which has been given a unique RRC identification number.

Source Note: The provisions of this §9.31 adopted to be effective January 7, 1999, 24 TexReg 146; amended to be effective August 9, 2009, 34 TexReg 5379

11-07-2013

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TITLE 31

NATURAL RESOURCES AND CONSERVATION

PART 1

GENERAL LAND OFFICE

CHAPTER 9

EXPLORATION AND LEASING OF STATE OIL AND GAS

SUBCHAPTER C

MAINTAINING A STATE OIL AND GAS LEASE

RULE §9.32

General Responsibilities of State Lessees

(a) Purpose and Scope. This section sets out some of the general responsibilities which lessees on properties leased under this chapter owe the state. Operations on state lands are subject to all applicable state and federal laws and regulations. The provisions of this chapter do not alter, amend, or replace such state and federal laws and regulations, and compliance with the requirements of this chapter does not relieve the operator of the duty to comply with such laws and regulations. The requirements of this chapter are in addition to the requirements of any other applicable state or federal law or regulation.

(b) Minimum Standards of Lessee Conduct.

(1) As expressly required in state leases, lessee shall use the highest degree of care in conducting operations on state leases and shall take all proper safeguards to prevent pollution. To satisfy these requirements, lessee must conduct operations as a reasonably prudent operator using standard industry practices and procedures, must satisfy all other express lease provisions, must satisfy implied lease obligations, and must comply with all valid, applicable federal and state laws, regulations and rules.

(2) Operations or activities requiring such care and safeguards shall include, but are not limited to, the following:

(A) Drilling, reworking, testing, producing, and maintaining a well;

(B) Designing, constructing, treating, testing, maintaining and repairing pipelines;

(C) Producing, storing, transporting or otherwise handling hydrocarbons;

(D) Containing and recapturing discharged hydrocarbons, pollutants, or other hazardous substances and restoring public and private property damaged by such discharges;

(E) Transporting and disposing of solid waste, pollutants or hazardous substances, including all materials associated with drilling and producing hydrocarbons;

(F) Plugging abandoned well sites, removing structures and equipment and restoring the surface after operations have ceased. See also §9.91(c)(5) of this title, (relating to General Provisions);

(G) Installing, testing and maintaining signal lights at or near wells and structures that are located on submerged state tracts;

(H) Conducting any activities that could be destructive to marine life or its habitat on submerged state tracts;

(I) Conducting activities on upland tracts so as to prevent damage to livestock, crops and the surface, including adequately fencing or enclosing equipment and pits.

(J) Installing all necessary equipment, seals, locks or other protective devices to prevent theft of hydrocarbons and personal injury; and

(3) No provision in a state lease or in these rules shall relieve a lessee of the obligation to act as a reasonably

prudent operator would under the circumstances. This obligation includes, but is not limited to, the drilling of such additional well or wells as may be reasonably necessary for the proper development of a state lease after a lease well capable of producing in paying quantities has been completed.

(4) No discharge of garbage or solid waste in violation of MARPOL Protocol, Title 33, Chapter 33 of the United States Code or Title 33, Part 151 of the Code of Federal Regulations shall be allowed into state waters from any drilling or support vessel, production platform, crew or supply boat, barge, jack-up rig, or other equipment located on state submerged tracts.

(c) Required Activities/Lessee Responsibilities:

(1) Posting Signs and Identifying State Wells.

(A) Any well drilled on property leased under §9.21(1)(2)(3)(a) and (4) of this title, (relating to Leasing Guide) shall be identified as a state well in RRC records by using "State" as the first word in its designated RRC name.

(B) All well locations and other structures, including drilling barges and platforms on submerged lands, shall be legibly marked and maintained to identify the state tract number, RRC well name, well number and the name of the company operating the lease.

(C) In a prominent location on each vessel and manned platform on a submerged state tract, lessee must display and maintain a sign as required in an express state lease provision.

(2) Allowing access to leased state tracts. The commissioner of the GLO, the attorney general, and the governor or their representatives shall at all times have access to property leased under this chapter to make inspections for any reason deemed necessary to protect the state's property or minerals, including, but not limited to, any exploration, drilling, producing, gathering, and processing activities or any other operations on the state tract. This provision does not impair or limit the authority of any other state or federal agency to perform inspections of property leased under this chapter.

(3) Providing materials, records, reports and other information or items relating to lease operations.

(A) General Reporting Requirements. Unless otherwise indicated, lessee shall mail all materials, records, reports and other information or items required to be submitted to the GLO under this section to the following address: Texas General Land Office; Attention: Minerals Leasing; 1700 North Congress, Room 640; Austin, Texas, 78701-1495. Materials, records, reports and other information or items may also be simultaneously faxed to (512)475-1543 (Attention: Minerals Leasing) to insure that the GLO receives them by the due date as long as they are legible to the GLO staff. All materials, records, reports and other information or items submitted to the GLO must include the state mineral file number assigned to the affected state lease, a plat or description which shows the location of the affected state well or wells, and all appropriate attachments. Incomplete filings will not be recognized as received by the GLO.

(B) Timely Filing of Information or Items.

(i) Due Dates. This section sets out the due dates when certain information or items relating to lease operations and activities must be received by the GLO. Whenever GLO staff requests additional information or items, it must receive such information or items within the due date set in the request or if the request does not establish a due date, within 60 days of the date of the request. GLO staff may grant a written extension of a due date.

(ii) Evidence of Date of Receipt. Under the standard business practices and/or procedures of the GLO, the date that the GLO stamps, punches, or otherwise marks on the delay rental payment, check, draft, stub, or envelope establishes the date of actual receipt by the GLO.

(iii) Penalties for untimely filing. If the GLO does not receive appropriate materials, records, reports or other information or items by the due date set in this section or the due date set in a written extension, lessee shall be subjected to a penalty of \$25 per day for every day that each material, record, report or other information or item is

not filed at the GLO. Assessing this penalty does not prevent the state from pursuing any of its other remedies, including lease forfeiture.

(C) Routine Reports and Data Relating to Lease Operations and Activities. The following materials, records, reports, or other information or items shall be submitted to the GLO by the due dates as set forth:

(i) Information relating to drilling.

(I) RRC W-1 and RRC W-1A (if applicable) with plat and any other supporting documentation: due at least 5 days before spudding a well;

(II) RRC P-12 (if applicable) with plat and any other supporting documentation: due at least 5 days before spudding a well; and

(III) any applicable Corps of Engineers permits: due at least 5 days before spudding a well.

(ii) Information relating to well completion, recompletion or testing.

(I) RRC W-2 (if oil well) with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier); or

(II) RRC G-1 (if gas well) and RRC G-5 and Back Pressure Curve (if applicable) with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier); and

(III) RRC W-12 with any other supporting documentation, an as-drilled plat and a directional survey (if applicable): due on the date it is submitted to or due at the RRC (whichever is earlier);

(IV) Potential Offset Well. If lessee completes a well within 1,000 feet of another state tract or tracts, on the date the RRC W-2 or RRC G-1 is submitted to or due at the RRC (whichever is earlier), lessee shall mail to the lessee or lessees of the adjacent state tract or tracts the following: a RRC W-2 or a RRC G-1 (with any other supporting documentation), a RRC W-12 (with any other supporting documentation and a directional survey, if applicable), and a letter stating that the newly completed well may be a potential offset. A copy of this letter must be mailed to the GLO at the same time.

(V) RRC P-4 with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier);

(VI) RRC P-12 (if applicable and not filed before spudding a well) with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier);

(VII) RRC P-15 with plat (if applicable) and any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier);

(VIII) All logs from any type of survey on the bore-hole section (from base of surface casing to total well depth) for each well on a state lease: due within 15 days of completing the survey.

(iii) Information required routinely upon production.

(I) RRC G-10: due on the date it is submitted to or due at the RRC (whichever is earlier); or

(II) RRC W-10: due on the date it is submitted to or due at the RRC (whichever is earlier); and

(III) RRC P-17 (if applicable): due on the date it is submitted to or due at the RRC (whichever is earlier). See also §9.35(a)(3) of this title, (relating to Producing the State Lease) for requirement to obtain state's permission before commingling state production.

(IV) Division Orders. For any well in which the state owns an interest, including a free royalty interest created under Texas Natural Resources Code, §51.054, a division order showing all ownership in such well is due at the GLO within 60 days of obtaining initial production from any such well and subsequent division orders are due thereafter within 30 days of any change in any ownership interest. (Note, however, that GLO employees are not authorized to execute such division orders on behalf of the state and that a GLO employee's acts, errors, or omissions in handling a division order cannot bind the state to any terms contained within it.)

(iv) Information required when production ceases (even if temporarily). If a well on a state lease has not produced for a 60-day period, written notice of this fact is due at the GLO within 70 days of cessation of production.

(v) Information required for dry holes or inactive wells.

(I) RRC W-1X with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier);

(II) RRC W-3A: due at least five days prior to plugging the well; and

(III) RRC W-3, with any other supporting documentation: due on the date it is submitted to or due at the RRC (whichever is earlier).

(vi) Information related to violations of state and/or federal law. If a violation of state and/or federal law impacts leased state property or the resources found on or under such property or if a requested exemption from state and/or federal law may impact leased state property or the resources found on or under such property, notice of the facts surrounding such violation or exemption is due at the GLO within 24 hours of the violation or the request for an exemption..

(D) Additional Reports and Data Relating to Lease Operations or Activities. The GLO retains the authority to require any additional records, data, information, records, memoranda, materials, or other information or items relating to any aspect of lease operations or activities. The following is a list of the type of information or items the GLO may typically request:

(i) an affidavit detailing all activities involved in any drilling or reworking operation conducted on any state well and the date of such activities;

(ii) any and all documentation necessary to assess whether production is in paying quantities; and

(iii) annual estimates of oil and gas reserves underlying a state lease.

Source Note: The provisions of this §9.32 adopted to be effective January 7, 1999, 24 TexReg 146

Print Page

Print All Pages

List of Rules

Back to List

[HOME](#) | [TEXAS REGISTER](#) | [TEXAS ADMINISTRATIVE CODE](#) | [OPEN MEETINGS](#) | [HELP](#) |

4

File No. 114 154

Billing

Date Filed: 7/25/2013

Jerry E. Patterson, Commissioner

By M. May

EXERCISE OPTION TO EXTEND PRIMARY TERM MEMORANDUM

STATE OF TEXAS)
)
COUNTY OF REEVES)

WHEREAS, on August 31, 2010, but effective September 23, 2010, **DOUGLAS EARL BELL** ("Lessor"), executed an Oil, Gas and Mineral Lease (the "Lease") in favor of PETRO-HUNT LLC, ("Lessee"), as recorded in Volume 851, Page 222 of the Official Public Records of Real Property of Reeves County, Texas, covering 1,920.00 gross acres, described as:

All of Section 2, Block C-21, Public School Lands Survey, containing 640 acres, more or less
All of Section 14, Block C-21, Public School Lands Survey, containing 640 acres, more or less
All of Section 16, Block C-21, Public School Lands Survey, containing 640 acres, more or less

WHEREAS, on April 11, 2011, Petro-Hunt LLC as Assignor, assigned said lands to Colt Unconventional Resources LLC as Assignee, as recorded in Volume 883, Page 686 of the Official Public Records of Real Property of Reeves County, Texas, and on May 6, 2011, Colt Unconventional Resources LLC as Assignor, assigned said lands to Resolute Natural Resources Southwest, LLC, as Assignee, as recorded in Volume 885, Page 200 of the Official Public Records of Real Property of Reeves County, Texas;

WHEREAS, five wells were drilled during the primary term and the following lands are held by production pursuant to the terms of the Lease. Said wells and lands are:

Armstrong 14-03, Permit #738912, SW/4 of Section 14, containing 160 acres
Armstrong 14-01, Permit #718700, SE/4 of Section 14, containing 160 acres
Armstrong 16-01, Permit #718699, SE/4 of Section 16, containing 160 acres
Boucher 02-01, Permit #736370, NE/4 of Section 2, containing 160 acres
Boucher 02-02, Permit #744483, NW/4 of Section 2, containing 160 acres

WHEREAS, the Lease contains an option to extend the Lease for a two-year period, as set forth below:

Paragraph 15. Prior to the expiration of the Primary Term, Lessee shall have the right, but not the obligation, to extend the primary term of this lease – as to any acreage covered hereby and not otherwise being maintained by any other provision herein – for an additional two (2) years by paying an additional bonus of \$750.00 per net mineral acre for any such lands. In the event this right to extend the primary term is exercised herein provided, it shall be considered for all intents and purposes as though this Oil and Gas Lease originally provided for a primary term of five (5) years from the date hereof.

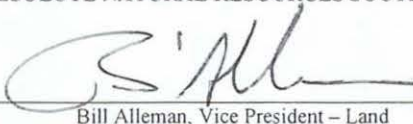
NOW, THEREFORE, pursuant to the terms and conditions of paragraph 15, it is the desire of Resolute Natural Resources Southwest, LLC to extend the primary term of the Lease, from Three (3) years to Five (5) years, for the following lands:

S/2 of Section 2, Block C-21, Public School Lands Survey, containing 320 acres, more or less (MF-114154)
N/2 of Section 14, Block C-21, Public School Lands Survey, containing 320 acres, more or less
N/2 and SE/4 of Section 16, Block C-21, Public School Lands Survey, containing 480 acres, more or less

NOW, THEREFORE, be it known that pursuant to the terms of the Lease, Resolute Natural Resources Southwest LLC has paid to Lessor a sum of the bonus described in paragraph 15 of the Lease to effectuate the extension of the primary term from three (3) years to five (5) years from the effective date of said Lease and that this instrument shall evidence such extension. Except as herein changed, the provisions of said Lease and any recorded instrument effecting said lease shall remain in full force and effect.

IN WITNESS WHEREOF this instrument is executed as of the 30th day of July, but made effective on the 23rd of September, 2013.

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC, Lessee


Bill Alleman, Vice President – Land

JER

ACKNOWLEDGEMENT

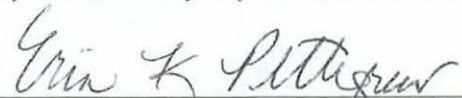
STATE OF COLORADO)
)
CITY & COUNTY OF DENVER)

On this 30th day of JULY, 2013, before me personally appeared BILL ALLEMAN, to me known to be the VICE PRESIDENT – LAND of Resolute Natural Resources Southwest, LLC the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first so above written.

My commission Expires: April 30, 2015

TX00953.006


Erin K Pettigrew, Notary Public in and for the State of Colorado



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Inst No. 13-06354
DIANNE O. FLOREZ
COUNTY CLERK
2013 Aug 29 at 03:57 PM
REEVES COUNTY, TEXAS
By: AC Aurora Calanchi, DEPUTY

File No. ME114154 ⑤

Exercise Option To Extend PT Memo

Date Filed: 10/21/2013

Jerry E. Patterson, Commissioner

By JEP

10.31.13

RESOLUTE NATURAL RESOURCES

1675 Broadway
Suite 1950
Denver CO 80202

Resolute

Check Number 1000070905

Invoice #	Inv. Date	Description	Amount	Discount	Net Amount
06076-091613-CHKREQ	09/16/2013	RECORDING FEES MF 114154	25.00	0.00	25.00

14702604

121

14702604

RESOLUTE NATURAL RESOURCES

1675 Broadway
Suite 1950
Denver CO 80202

U S BANK TREASURY DIVISION

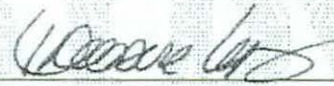
23-2
1020

Check No	Check Date	Check Amount
1000070905	09/25/2013	*****\$25.00

PAY *Twenty Five Dollars and Zero Cents*

Void After 120 Days

TO COMMISSIONER OF THE TEXAS
THE GENERAL LAND OFFICE
ORDER P O BOX 12873
OF AUSTIN TX 78711-2873



⑈ 1000070905 ⑈

PLEASE DETACH AT PERFORATION ABOVE

RESOLUTE NATURAL RESOURCES

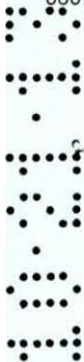
1675 Broadway
Suite 1950
Denver CO 80202

PLEASE DETACH AT PERFORATION ABOVE

Resolute

Check Number 1000070905

Invoice #	Inv. Date	Description	Amount	Discount	Net Amount
06076-091613-CHKREQ	09/16/2013	RECORDING FEES	25.00	0.00	25.00



14702604

06076

← Owner

Check Date: 09/25/2013

Check Amount →

25.00

121



October 3, 2013

Commissioner of the Texas
General Land Office
P O Box 12873
Austin TX 78711-2873

RE: Documents for your Files

Gentlemen:

Enclosed please find the following certified copies for your files, along with our check in the amount of \$25.00.

Option to Extend	MF-114154	\$25.00
Correction – AWP 1983 Trust	MF-114158	-0-
Correction – Meeker Investments	MF-114158	-0-
Correction – L H Meeker	MF-114158	-0-
Release – Audrey Cheryl Fox	MF-110027A	-0-

Should you have any questions concerning the enclosed document or the fee submitted, please feel free to contact the undersigned at either 303-573-4886 x1185, or by e-mail at EPettigrew@ResoluteEnergy.com.

Very truly yours,

RESOLUTE NATURAL RESOURCES COMPANY
on behalf of Resolute Natural Resources Southwest, LLC

Erin Pettigrew
Supervisor, Land Records

/ep
enclosures

File No. MF114154 (6)

Filing Fees for Memo

Date Filed: 10/21/2013

Jerry E. Patterson, Commissioner

By JEP

10.51.13

Owner: COMMISSIONER OF THE TEXAS

Date: 10/18/2012

Description: BOUCHER 02-01

Effective Date:

08/01/2012

Complete Property Description Listed Below

Production: ☐ X Oil ☒ X Gas ☐ Other: _____

Owner Name and Address

COMMISSIONER OF THE TEXAS
GENERAL LAND OFFICE
P O BOX 12873
AUSTIN, TX 78711-2873
Phone Number:

Owner Number: 06076
Type Interest: State Royalty Interest
Decimal Interest: 0.06250000
FAX Number:

Property Description

Property: 1857.01 BOUCHER 02-01
Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US

Block: C-21 Section: 2 Qtr/Qtr: NENW

Surv. F1/Dir: 0 Surv. F1/Dir: 0

500' FNL & 2140' FWL
PSL, A #5469

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor):
RESOLUTE NATURAL RESOURCES

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____



October 18, 2012

TO: COMMISSIONER OF THE TEXAS GENERAL LAND OFFICE
P O BOX 12873
AUSTIN, TX 78711-2873

RE: BOUCHER 02-01
NENW - BLOCK C-21, PSL SURVEY, Sec: 2
REEVES COUNTY, TEXAS

To Whom It May Concern:

Enclosed please find the Division Order for the referenced well. Both copies are for your records.

If you have any questions, feel free to contact the undersigned either by telephone at 303-573-4886 x1595, or by email at SGrummon@ResoluteEnergy.com.

Sincerely,

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC
By its Manager, Resolute Natural Resources Company, LLC

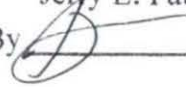
A handwritten signature in blue ink, appearing to read 'Sam Grummon'.

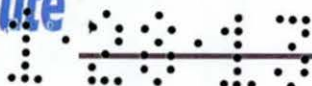
Sam Grummon
Division Order Analyst

/sg
enclosures

File No. MF114154DIVISION ORDERDate Filed: 10.29.12

Jerry E. Patterson, Commissioner

By 



Owner: COMMISSIONER OF THE TEXAS

Date: 01/23/2013

Description: BOUCHER 02-02

Effective Date: 01/01/2012

Complete Property Description Listed Below

Production: ☐ X Oil ☐ X Gas ☐ Other: _____

Owner Name and Address		Owner Number: 06076	
COMMISSIONER OF THE TEXAS		Type Interest: Royalty Interest	
GENERAL LAND OFFICE			
P O BOX 12873			
AUSTIN, TX 78711-2873		Decimal Interest: 0.06250000	
Phone Number:		FAX Number:	
Property Description			
Property: 1866.01		BOUCHER 02-02	
Operator: RESOLUTE NATURAL RESOURCES		Location: Reeves, TX	
Map Reference Information			
Reeves, TX US		Block: C-21 Section: 2 Qtr/Qtr: NWNW Surv. F1/D1r: 0 Surv. F1/D1r: 0	
500' FNL & 500' FWL			

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor):
RESOLUTE NATURAL RESOURCES

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____



January 24, 2013

TO: COMMISSIONER OF THE TEXAS GENERAL LAND OFFICE
P O BOX 12873
AUSTIN, TX 78711-2873

RE: BOUCHER 02-02
NWNW - BLOCK C-21, 500' FNL & 500' FWL, Sec: 2
REEVES COUNTY, TEXAS

To Whom It May Concern:

Enclosed please find the Division Order for the referenced well. Both copies are for your records.

If you have any questions, feel free to contact the undersigned either by telephone at 303-573-4886 x1595, or by email at SGrummon@ResoluteEnergy.com.

Sincerely,

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC
By its Manager, Resolute Natural Resources Company, LLC

A handwritten signature in blue ink, appearing to read "Sam Grummon".

Sam Grummon
Division Order Analyst

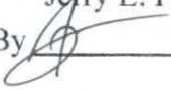
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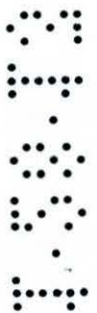
File No. MF 114154

DIVISION ORDER

Date Filed: 1.28.13

Jerry E. Patterson, Commissioner

By 



DIVISION ORDER

TO: RESOLUTE NATURAL RESOURCES COMPANY
1700 Lincoln Street, Suite 2800
Denver, CO 80203

Date: August 30, 2016

Property Number:
 Property Name: Thunder Canyon #0204H
 Operator: RESOLUTE NATURAL RESOURCES COMPANY
 County and State: Reeves County, Texas
 Property: Block C-21
 Description: Sections: 1 & 2

389-35113

Owner Name and Address: COMMISSIONER OF THE TEXAS GENERAL LAND OFFICE P.O BOX 12873 AUSTIN, TX 78711	OWNER NUMBER: 06076 Type of Interest: S1 Decimal Interest: 0.11624617
---	---

The undersigned certifies the ownership of their decimal interest in production or proceeds as described above payable by RESOLUTE NATURAL RESOURCES COMPANY.

RNRC shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

RNRC is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned. The undersigned agrees to indemnify and reimburse RNRC any amount attributable to an interest to which the undersigned is not entitled.

RNRC may accrue proceeds until the total amount equals \$100.00, or the end of each year, whichever occurs first, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and RNRC may have certain statutory rights under the laws of the state in which the property is located.

Special Clauses:

Owner(s) Signature(s): _____

Owner(s) Tax I.D. Number(s): _____

Owner Daytime Telephone: _____

Owner FAX Telephone #: _____

Federal Law requires you to furnish your Social Security or Taxpayer Identification Number.
 Failure to comply will result in 28 % tax withholding and will not be refundable by RNRC



TEXAS GENERAL LAND OFFICE
GEORGE P. BUSH, COMMISSIONER

November 9, 2016

Melanie Chaffin
Resolute Natural Resources Company, LLC
1700 Lincoln Street, Suite 2800
Denver, CO 80203

Re: State Lease Nos. MF114906, MF116458, MF114154 and MF114061
Thunder Canyon 0204H

Dear Mrs. Chaffin:

The Texas General Land Office (GLO) has received your Division Order for the referenced unit. This Division Order has been filed in the appropriate mineral files.

The payment of royalties attributable to state-owned mineral and royalty interests is set by contract and applicable statutes and rules. The execution of division orders may, in some cases, affect the manner in which such payments are made or calculated. Therefore, Title 31, §9.32, of the Texas Administrative Code specifies that GLO staff cannot execute a division order or bind the state to any terms contained within it.

Subject to applicable state law and the state's right to take its production in-kind, the GLO acquiesces to the sale of oil and gas in accordance with the terms and conditions set out in the oil and gas leases. If you have questions concerning this matter, please feel free to e-mail me at the address below my signature.

We look forward to being put on pay status as soon as you are able to set up the wells in our RRAC system.

Thank you,

Vivian Hernandez
Landman, Energy Resources
512-475-0428
512-475-1543 (fax)
vivian.hernandez@glo.texas.gov

File No. MF 114154

Division Order

Date Filed: 11-10-16

George P. Bush, Commissioner

By V.H.

Rusty Robinson

From: Rusty Robinson
Sent: Thursday, March 09, 2017 2:32 PM
To: daryl.morgan@GLO.TEXAS.GOV
Subject: Signed Uinta State of TX Pooling Agreement (Part Sec. 2 & E/2 Sec. 1-Blk C-21, Reeves Co., TX)
Attachments: State of TX GLO - Uinta Pooling Agreement - Signed by Resolute.pdf
Follow Up Flag: Follow up
Flag Status: Completed

Daryl-

Tomorrow morning you should receive a Fed Ex envelope which will have (2) Resolute executed originals of the attached Uinta Pooling Agreement....GLO Unit 8121. As you can see by the Exhibit "A" lease schedule, this was a difficult unit to put together...over 140 interest owners. Thank you for your patience.

Exhibit's "A" thru "D" should be acceptable to you but please review and confirm. Once executed by the Commissioner, please forward (1) fully executed original agreement to my attention for recording purposes.

If you have any questions or comments please let me know. Thanks Daryl,

Rusty

J. Russell Robinson
Senior Petroleum Landman
RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC
1700 Lincoln Street, Suite 2800
Denver, CO 80203
303-534-4600 (Main)
303-573-4886 ext. 1300 (Direct)
303-520-6800 (Mobile)
RRobinson@ResoluteEnergy.com

DIST
3
P.S. WE ARE DRILLING
OUR 2ND UMTA WELL IN
THIS UNIT AROUND MAY 1ST
THIS YEAR...THE
UMTA LOYALTY.

114154

10

File No. M-114154

E-Mail From Resolute County

Date Filed: 3/9/17

George P. Bush, Commissioner

By [Signature]



TEXAS GENERAL LAND OFFICE
GEORGE P. BUSH, COMMISSIONER

March 13, 2017

Mr. J. Russell Robinson
Resolute Natural Resources Southwest, LLC
1700 Lincoln Street, Suite 2800
Denver, Colorado 80203

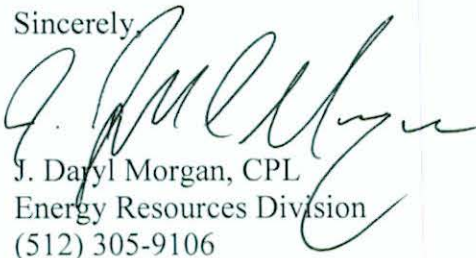
Re: Pooling Agreement
UINTA Unit
GLO Unit No. 8121
Reeves County, Texas

Dear Mr. Robinson:

Enclosed is a duplicate original of the above referenced Pooling Agreement that has been executed by George P. Bush, Commissioner of the Texas General Land Office ("GLO"). We have retained the other original of the Pooling Agreement for our files. Please refer to the referenced GLO Unit No. when filing Royalty Reports with the GLO.

Thank you for your assistance with this matter, if you have any questions or need anything further, please feel free to call.

Sincerely,



J. Daryl Morgan, CPL
Energy Resources Division
(512) 305-9106

Enclosure

File No. M-114154

Ltr. to Resolute County
3/13/17

Date Filed: _____

George P. Bush, Commissioner

By [Signature]

DO NOT DESTROY



Texas General Land Office
UNIT AGREEMENT MEMO

UPA169239

Unit Number 8121
Operator Name Resolute Natural Resources Southwest, LLC Effective Date 09/06/2016
Customer ID C000051892 Unitized For Oil And Gas
Unit Name Uinta Unit Term
County 1 Reeves RRC District 1 08 Old Unit Number Inactive Status Date
County 2 RRC District 2
County 3 RRC District 3
County 4 RRC District 4
Unit type Permanent
State Net Revenue Interest Oil 0.06250000
State Part in Unit 0.53261591
Unit Depth Specified Depths Well
From Depth Surface Formation
To Depth 100' below deepest depth drilled Participation Basis Surface Acreage

If Exclusions Apply: See Remarks

Lease Number	Tract No	Lease Acres in Unit	Total Unit Acres	Tract Participation	O/G	Lease Royalty	NRI of Lease in Unit	Royalty Rate Reduction Clause
MF114906	1	79.770000	512.020000	0.15579470	O/G	0.25000000	0.03894867	No
MF114154	2	192.940000	512.020000	0.37682122	O/G	0.06250000	0.02355133	No

API Number

4238935339

Remarks:

Prepared By:

GLO Base Updated By:

RAM Approval By:

GIS By:

Well Inventory By:

Prepared Date:

GLO Base Date:

RAM Approval Date:

GIS Date:

WI Date:

09/06/2016

09/06/2016

10/21/16

3-27-17

09/06/2016

Pooling Committee Report

To: School Land Board UPA169239
 Date of Board Meeting: 09/06/2016 Unit Number: 8121
 Effective Date: 09/06/2016
 Unit Expiration Date:
 Applicant: Resolute Natural Resources Southwest, LLC
 Attorney Rep:
 Operator: Resolute Natural Resources Company, Llc, Denver
 Unit Name: Uinta
 Field Name: PHANTOM (WOLFCAMP)

County: Reeves

<u>Lease Type</u>	<u>Lease Number</u>	<u>Lease Royalty</u>	<u>Expiration Date</u>	<u>Lease Term</u>	<u>Lease Acres</u>	<u>Lease Acres In Unit</u>	<u>Royalty Participation</u>
FR	MF114154	0.06250000	09/23/2013	3 years	640.000000	192.940000	0.02355133
U Fee	MF114906	0.25000000	04/02/2018	5 years	240.000000	79.770000	0.03894867

Private Acres:	239.310000
State Acres:	272.710000
Total Unit Acres:	512.020000

<u>Participation Basis:</u>	Surface Acreage
Surface Acreage	
<u>State Acreage:</u>	53.26%
<u>State Net Revenue Interest:</u>	6.25%

<u>Unit Type:</u>	<u>Unitized for:</u>
Permanent	Oil And Gas
<u>Term:</u>	

<u>RRC Rules:</u>	<u>Spacing Acres:</u>
Yes	704 acres for a 7,998 foot lateral (FTP to LTP).

Working File Number: UPA169239

REMARKS:

- Resolute Natural Resources Southwest, LLC is requesting permanent oil and gas pooling from the Surface to 100 feet below the deepest depth drilled in order to test the Wolfcamp formation.
- The applicant plans to spud the first unit well on September 15, 2016 with a proposed total depth of 10,600 feet TVD. A 7,998 foot lateral is expected to be drilled.
- With Board approval of the unit the State's unit royalty participation will be 6.25%.
- The State will participate on a unitized basis from the date of first production.
- The applicant agrees to spud a second unit well within three years of the date of reaching the total measured depth of the first unit well or the unit will decrease in size to 256.01 acres.

POOLING COMMITTEE RECOMMENDATION:

The Pooling Committee recommends Board approval of a permanent oil and gas unit under the above-stated provisions.

Mary Smith (by permission SA)

Mary Smith - Office of the Attorney General

8/23/16

Date

RJH

Robert Hatter - General Land Office

8/23/16

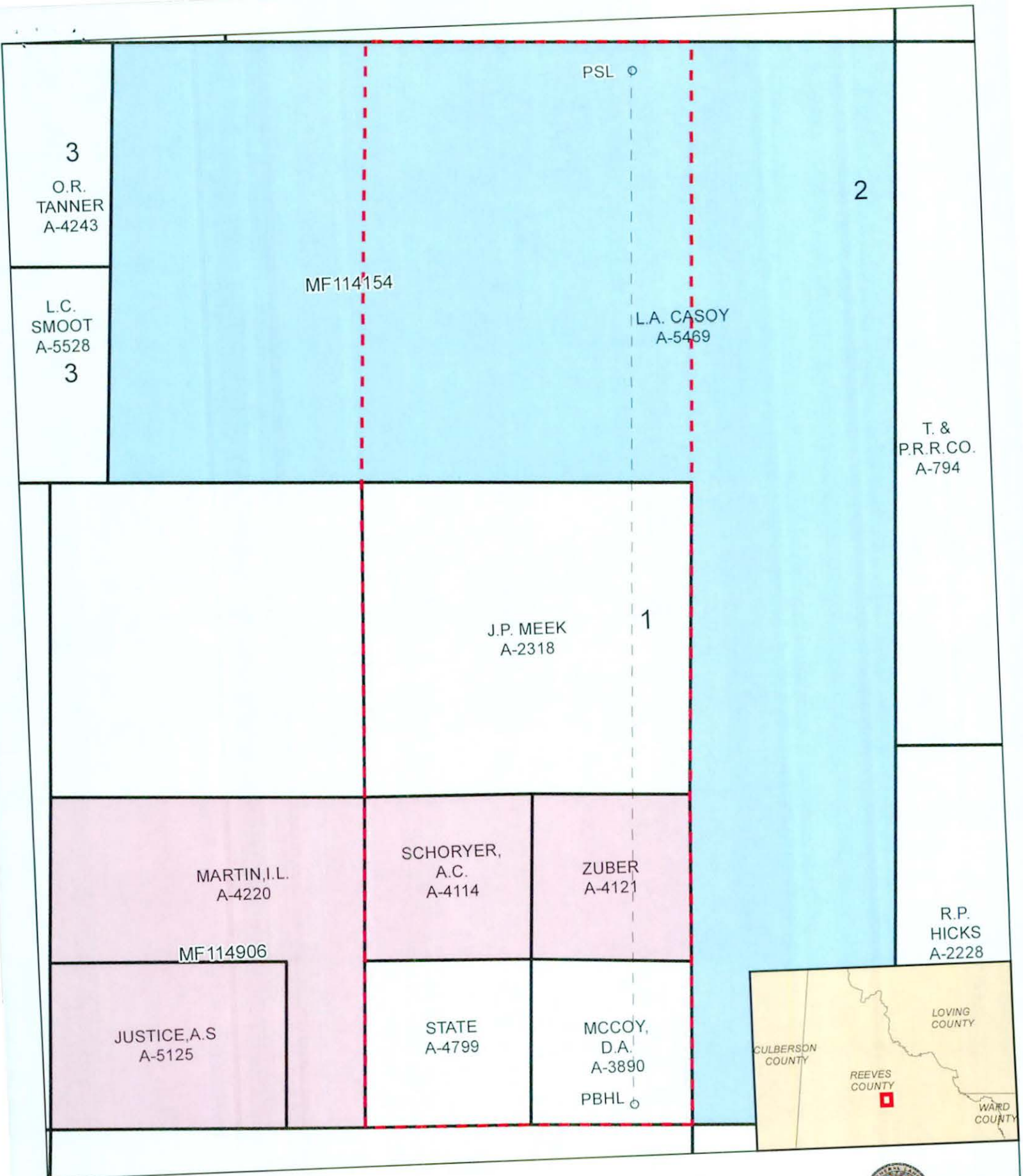
Date

Morris

Diane Morris - Office of the Governor

8/24/16

Date



3
O.R.
TANNER
A-4243

L.C.
SMOOT
A-5528
3

PSL ○

2

MF114154

L.A. CASOY
A-5469

T. &
P.R.R.CO.
A-794

J.P. MEEK
A-2318

1

MARTIN, I.L.
A-4220

SCHORYER,
A.C.
A-4114

ZUBER
A-4121

MF114906

JUSTICE, A.S.
A-5125

STATE
A-4799

MCCOY,
D.A.
A-3890
PBHL ○

R.P.
HICKS
A-2228



Unit #8121
Resolute Natural Resources Southwest, LLC
Unita Unit
Phantom (Wolfcamp) Field
Reeves County, Texas



The Texas General Land Office makes no representations or warranties regarding the accuracy or completeness of the information depicted on this map or the data from which it was produced. This map IS NOT suitable for navigational purposes and does not purport to depict or establish boundaries between private and public land.



Map Generated by:
Mark Conway
Enterprise Technology Solutions/GIS
September 2016

POOLING AGREEMENT
RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC
UINTA UNIT
GLO UNIT NO. 8121
REEVES COUNTY, TEXAS

THIS AGREEMENT is entered into by and between the Commissioner of the General Land Office, on behalf of the State of Texas, as "Lessor" and Resolute Natural Resources Southwest, LLC, herein referred to as "Lessee", and such other interested parties as may join in the execution hereof, the undersigned parties herein collectively referred to as the "parties", in consideration of the mutual agreements hereinafter set forth and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, and for the purposes and upon the terms and conditions which follow:

PURPOSES:

1.

This Pooling Agreement ("Agreement") is made for the purposes of conservation and utilization of the pooled mineral, to prevent waste, to facilitate orderly development and to preserve correlative rights. To such end, it is the purpose of this Agreement to effect equitable participation within the unit formed hereby. This Agreement is intended to be performed pursuant to and in compliance with all applicable statutes, decisions, regulations, rules, orders and directives of any governmental agency having jurisdiction over the production and conservation of the pooled mineral and in its interpretation and application shall, in all things, be subject thereto.

UNIT DESCRIPTION:

2.

The oil and gas leases, which are included within the pooled unit, are listed on the attached Exhibit "A", to which leases and the records thereof reference is here made for all pertinent purposes. The pooled unit shall consist of all of the lands described in Exhibit "B" attached hereto and made a part hereof. A plat of the pooled unit is attached hereto as Exhibit "C". The unit description is subject to the provisions of Paragraph 9.

MINERAL POOLED:

3.

The mineral pooled and unitized ("pooled mineral") hereby shall be oil and gas including all hydrocarbons that may be produced from an oil well or a gas well as such wells are recognized and designated by the Railroad Commission of Texas or other state regulatory agency having jurisdiction of the drilling and production of oil and gas wells. The pooled mineral shall extend to those depths underlying the surface boundaries of the pooled unit from the surface to 100 feet below the base of the total depth drilled on the unit ("unitized interval").

POOLING AND EFFECT:

4.

The parties hereto commit all of their interests which are within the unit to the extent and as above described into said unit and unitize and pool hereunder the separate tracts described on the attached Exhibit "B", for and during the term hereof, so that such pooling or unitization shall have the following effect:

- (a) The unit, to the extent as above described, shall be operated as an entirety for the exploration, development and production of the pooled mineral, rather than as separate tracts.
- (b) All drilling operations, reworking or other operations with respect to the pooled mineral on land within the unit shall be considered as though the same were on each separate tract in the unit, regardless of the actual location of the well or wells thereon, for all purposes under the terms of the respective leases or other contracts thereon and this Agreement. In the event the unitized area covered by this Agreement is maintained in force by drilling or reworking operations conducted on a directional or horizontal well drilled under the unitized area from a surface location on adjacent or adjoining lands not included within the boundaries of the unitized area, such operations shall be considered to have been commenced on the unitized area when drilling is commenced on the adjacent or adjoining land for the purpose of directionally drilling under the unitized area and production of oil or gas from the unitized area through any directional or horizontal well surfaced on adjacent or adjoining land or drilling or reworking of any such well shall be considered production or drilling or reworking operations, as the case may be, on the unitized area for all purposes under this Agreement. Nothing in this Agreement is intended or shall be construed as granting to Lessee any leasehold interest, easements, or other rights in or with respect to any such adjacent or adjoining land in addition to any such leasehold interests, easements, or other rights which the lessee, operator or other interest owner in the unitized area may have lawfully acquired from the state or others.
- (c) Production of the pooled mineral from the unit allocated to each separate tract, respectively, as hereinafter provided, shall be deemed to have been produced from each such separate tract in the unit, regardless of the actual location of the well or wells thereon, for all purposes under the terms of the respective leases or other contracts thereon and this Agreement.
- (d) All rights to the production of the pooled mineral from the unit, including royalties and other payments, shall be determined and governed by the lease or other contract pertaining to each separate tract, respectively, based upon the production so allocated to such tract only, in lieu of the actual production of the pooled mineral therefrom. Provided that, payments that are made on a per acre basis shall be reduced according to the number of acres pooled and included herein, so that payments made on a per acre basis shall be calculated based upon the number of acres actually included within the boundaries of the pooled unit covered by this Agreement.
- (e) A shut-in oil or gas well located upon any land or lease included within said unit shall be considered as a shut-in oil or gas well located upon each land or lease included within said unit; provided, however, that shut-in oil or gas well royalty shall be paid to the State on each State lease wholly or partially within the unit, according to the terms of such lease as though such shut-in oil or gas well were located on said lease, it being agreed that shut-in royalties provided in each State lease shall not be shared with other royalty owners.
- (f) Notwithstanding any other provision hereof, it is expressly agreed that each State lease may be maintained in force as to areas lying outside the unitized area described in Exhibit "B" only as provided in each such lease without regard to unit operations or unit production. Neither production of the pooled mineral, nor unit operations with respect thereto, nor the payment of shut-in royalties from a unit well, shall serve to hold any State lease in force as to any area outside the unitized area described in Exhibit "B" regardless of whether the production or operations on the unit are actually located on the State lease or not. "Area" as used in this paragraph shall be based upon surface acres to the end that, except as may otherwise be provided in each State Lease, the area inside the surface boundaries of the pooled unit, if held, will be held as to all depths and horizons.
- (g) If the Railroad Commission of Texas (or any other Texas regulatory body having jurisdiction) shall adopt special field rules providing for oil and/or gas proration units of less than the number of acres included in the pooled unit, then Lessee agrees to either (1) drill to the density permitted by the Railroad Commission, (2) make application to the School Land Board of the State of Texas to reform the unit to comply with Railroad Commission unit rules, or (3) make application to the School Land Board of the State of Texas for such remedy as may be agreeable to the Board.
- (h) This Agreement shall not relieve Lessee from the duty of protecting the State leases described in Exhibit "A" and the State lands within the boundaries of the pooled unit described in Exhibit "B" from drainage from any well situated on privately owned land,

J.T.C.

lying outside the unitized area described in Exhibit "B", but, subject to such obligation, Lessee may produce the allowable for the entire unit as fixed by the Railroad Commission of Texas or other lawful authority, from any one or more wells completed thereon.

- (i) There shall be no obligation to drill internal offsets to any other well on separate tracts within the pooled unit, nor to develop the lands within the boundaries thereof separately, as to the pooled mineral.
- (j) Should this Agreement terminate for any cause, in whole or in part, the leases and other contracts affecting the lands within the unit, if not then otherwise maintained in force and effect, shall remain and may be maintained in force and effect under their respective terms and conditions in the same manner as though there had been production or operations under said lease or contract and the same had ceased on the date of the termination of this Agreement.

ALLOCATION OF PRODUCTION:

5.

For the purpose of computing the share of production of the pooled mineral to which each interest owner shall be entitled from the pooled unit, there shall be allocated to each tract committed to said unit that pro rata portion of the pooled mineral produced from the pooled unit which the number of surface acres covered by each such tract and included in the unit bears to the total number of surface acres included in said unit, and the share of production to which each interest owner is entitled shall be computed on the basis of such owner's interest in the production so allocated to each tract.

TAKING ROYALTY IN KIND:

6.

Notwithstanding anything contained herein to the contrary, the State may, at its option, upon not less than sixty (60) days notice to Lessee, require that payment of all or any royalties accruing to the State under this pooling or unitization agreement be made in kind, without deduction for the cost of producing, gathering, storing, separating, treating, dehydrating, compressing, processing, transporting and otherwise making the oil, gas and other products produced hereunder ready for sale or use.

EFFECTIVE DATE:

7.

Upon execution by the Commissioner of the General Land Office of the State of Texas this Agreement shall become effective as of September 6, 2016.

TERM:

8.

This Agreement shall remain in effect so long as the pooled mineral is being produced from said unit, or so long as all leases included in the pooled unit are maintained in force by payment of delay rentals or shut-in oil or gas well royalties, by drilling or rework, or by other means, in accordance with the terms of said leases. Nothing herein shall amend or modify Section 52.031 of the Natural Resources Code, or any of the provisions thereof, which are contained in any State lease covered by this Agreement.

SPECIAL TERMS AND CONDITIONS:

9.

Notwithstanding anything contained herein to the contrary, if a second unit well is not spud on or before three (3) years from the date of reaching total measured depth on the first unit well, effective on that date, the pooled unit will be reduced in size by one-half from 512.020 acres to 256.01 acres around the first unit well as shown on the plat attached as Exhibit "D".

STATE LAND:

10.

Insofar as the royalty interest of the State of Texas in and under any State tract committed to the unit is concerned, this Agreement is entered into, made and executed by the undersigned Commissioner of the General Land Office by virtue of the authority and pursuant to the provisions of Subchapter E, Chapter 52, of the Natural Resources Code, authorizing the same, after the prerequisites, findings and approval hereof, as provided in said Code having been duly considered, made and obtained.

DISSOLUTION:

11.

The unit covered by this Agreement may be dissolved by Lessee, his heirs, successors or assigns, by an instrument filed for record in Reeves County, Texas, and a certified copy thereof filed in the General Land Office at any time after the cessation of production on said unit or the completion of a dry hole thereon prior to production or upon such other date as may be approved by the School Land Board and mutually agreed to by the undersigned parties, their successors or assigns.

RATIFICATION/WAIVER:

12.

Nothing in this Agreement, nor the approval of this Agreement by the School Land Board, nor the execution of this Agreement by the Commissioner shall: (1) operate as a ratification or revivor of any State lease that has expired, terminated, or has been released in whole or in part or terminated under the terms of such State lease or the laws applicable thereto; (2) constitute a waiver or release of any claim for money, oil, gas or other hydrocarbons, or other thing due to the State by reason of the existence or failure of such lease; (3) constitute a waiver or release of any claim by the State that such lease is void or voidable for any reason, including, without limitation, violations of the laws of the State with respect to such lease or failure of consideration; (4) constitute a confirmation or recognition of any boundary or acreage of any tract or parcel of land in which the State has or claims an interest; or (5) constitute a ratification of, or a waiver or release of any claim by the State with respect to any violation of a statute, regulation, or any of the common laws of this State, or any breach of any contract, duty, or other obligation owed to the State.

COUNTERPARTS:

13.

This Agreement may be executed in counterparts and if so executed shall be valid, binding and have the same effect as if all the parties hereto actually joined in and executed one and the same document. For recording purposes and in the event counterparts of this Agreement are executed, the executed pages, together with the pages necessary to show acknowledgments, may be combined with the other pages of this Agreement so as to form what shall be deemed and treated as a single original instrument showing execution by all parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement upon the respective dates indicated below.

Date Executed

3-13-17

STATE OF TEXAS

Legal
Content
Geology
Executive

Kum
Jac

By:

C. P. Bush
George P. Bush, Commissioner
General Land Office

2017

Date Executed 3-9-2017

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC

By: [Signature]
Bill Alleman, Vice President - Land

STATE OF COLORADO

CITY & COUNTY OF DENVER

This instrument was acknowledged before me on March 9, 2017, by Bill Alleman as Vice President - Land for Resolute Natural Resources Southwest, LLC, a limited liability company on behalf of said company.

BOBBIE KAY HUGHES
Notary Public - State of Colorado
Notary ID 20124054142
My Commission Expires Aug 22, 2020

[Signature]
Notary Public in and for the
State of Colorado

CERTIFICATE

I, Stephanie Crenshaw, Secretary of the School Land Board of the State of Texas, do hereby certify that at a meeting of the School Land Board duly held on the 6th day of September, 2016, the foregoing instrument was presented to and approved by said Board under the provisions of Subchapter E, Chapter 52, of the Natural Resources Code, all of which is set forth in the Minutes of the Board of which I am custodian.

IN TESTIMONY WHEREOF, witness my hand this the 13th day of March, 2017.

[Signature]
Secretary of the School Land Board

2017

Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

			Gross Surface Acres In Tract	Proportion of Tract acres to total Unit acres
Tract 1: 192.94 acres, more or less, a portion of Section 2, Blk. C-21, PSL Survey			192.94	37.6821%
Tract 2: 159.54 acres, more or less, the NE/4 of Section 1, Blk. C-21, PSL Survey			159.54	31.1589%
Tract 3: 39.89 acres, more or less, the NW/4SE/4 of Section 1, Blk. C-21, PSL Survey			39.89	7.7907%
Tract 4: 39.88 acres, more or less, the NE/4SE/4 of Section 1-Blk C-21, PSL Survey			39.88	7.7888%
Tract 5a: 19.945 acres, more or less, the N/2SW/4SE/4 of Section 1, Blk C-21, PSL Survey			19.945	3.8954%
Tract 5b: 19.945 acres, more or less, the S/2SW/4SE/4 of Section 1, Blk C-21, PSL Survey			19.945	3.8954%
Tract 6a: 19.94 acres, more or less, the W/2SE/4SE/4 of Section 1, Blk C-21, PSL Survey			19.94	3.8944%
Tract 6b: 19.94 acres, more or less, the E/2SE/4SE/4 of Section 1-Blk. C21, PSL Survey			19.94	3.8944%
TOTAL GROSS SURFACE ACRES IN UNIT:			512.02	100.0000%
TRACT 1: Comprising 37.6821% of said Unit and containing the following lands:				
192.94 acres, more or less, a portion of Section 2, Block C-21, PSL Survey, Reeves County, Texas				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX00953.001	Kevin Louis Roberson State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	08/28/2008	806-189, as amended
TX00953.002	Kimberly Roberson Reynolds State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	08/28/2008	806-186, as amended
TX00953.003	Tera Burkholder King State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	08/28/2008	806-183, as amended
TX00953.004	Tiffani Burkholder, now owned by: Tera Burkholder King State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	08/28/2008	806-180, as amended
TX00953.005	Dela Minerals, Inc., now owned by: Lisa C. Graham Gary N. Covington Kyle Covington Renee J. Brunson Kirk Covington State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	12/17/2008	816-56, as amended
TX00953.006	Douglas Earl Bell State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	09/23/2010	851-222, as amended
TX00953.013	Barbara H. Prewit State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	Eff. 1/1/2010	841-47, as amended
TX00953.010	Johnnie Marie Powell Ashley State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	Eff. 1/1/2010	841-36, as amended
TX00953.011	Eleanor Elizabeth Powell, now owned by: Bernadette Mary Kiely State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	Eff. 1/1/2010	841-25, as amended
TX00953.012	Mica Dawn Powell State of Texas - MF-114154 1/16th Free Royalty Lands	Petro-Hunt, LLC (now Resolute Natural Resources Southwest, LLC)	Eff. 1/1/2010	841-14, as amended
TRACT 2: Comprising 31.1589% of said Unit and containing the following lands:				
159.54 acres, more or less, the NE/4 of Section 1, Block C-21, PSL Survey, Reeves County, Texas				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01194.001	Nancy Dean Investment Corporation	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-112
TX01194.003	John Emory Dean	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182/118
TX01194.002	William Walters Dean IV	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-115
TX01194.006	Mary Sudderth Perry	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-127
TX01194.005	Martha Sudderth Morris	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-124
TX01194.004	Jane Broughton Hendrix	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-121
TX01194.008	Mary Dean Leonard Smith	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-133

Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01194.009	Elizabeth Leonard Nelson	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-136
TX01194.007	James Aloysius Leonard, III	Resolute Natural Resources Southwest, LLC	5/27/2015	Memo 1182-130
TRACT 3: Comprising 7.7907% of said Unit and containing the following lands:				
39.89 acres, more or less, the NW/SE/4 of Section 1, Block C-21, PSL Survey, Reeves County, Texas				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01102.000	State of Texas "Fee" Land MF-114906	Cinco Land & Exploration Inc. (now Resolute Natural Resources Southwest, LLC)	4/2/2013	1003-697 as assigned
TRACT 4 Comprising 7.7888% of said Unit and containing the following lands:				
39.88 acres, more or less, the NE/4SE/4 of Section 1, Block C-21, PSL, Reeves County, TX				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01102.000	State of Texas "Fee" Land MF-114906	Cinco Land & Exploration Inc. (now Resolute Natural Resources Southwest, LLC)	4/2/2013	1003-697 as assigned
TRACT 5a: Comprising 3.8954% of said Unit and containing the following lands:				
19.945 acres, more or less, the N/2SW/4SE/4 of Section 1, Block C-21, PSL, Reeves County, TX				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
	John A. Croom, Jr.	BHP Billiton Petroleum Properties (N.A.), L.P., formerly known as Petrohawk Properties, LP	3/10/2015	1159-102
	Sara Sally Dorrow	BHP Billiton Petroleum Properties (N.A.), L.P., formerly known as Petrohawk Properties, LP	3/25/2015	1167-705
	Nancy T.D. Boudreaux	BHP Billiton Petroleum Properties (N.A.), L.P., formerly known as Petrohawk Properties, LP	3/25/2015	1164-53
TRACT 5b: Comprising 3.8954% of said Unit and containing the following lands:				
19.945 acres, more or less, the S/2SW/4SE/4 of Section 1, Block C-21, PSL, Reeves County, TX				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
	Blake Oil & Gas Corporation	BHP Billiton N.A., LP	3/20/2015	1158-754
TRACT 6a: Comprising 3.8944% of said Unit and containing the following lands:				
19.94 acres, more or less, the W/2SE/4SE/4 of Section 1, Block C-21, PSL, Reeves County, TX				
Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01118.001	E.E. Palmer and E.M. Palmer, Jr.	Cinco Land & Exploration, Inc. (now Resolute Natural Resources Southwest, LLC)	7/10/2013	1059-187
TX01118.028	Randy LeRoy Peden	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1209-570
TX01118.029	Linda Ray McCoy	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1209-565
TX01118.030	Ginger Ann Bellah	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1209-560
TX01118.024	Margo R. Emerson	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	9/15/2015	1200-29
TX01118.025	Randene K. Nelson	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	9/15/2015	1200-34
TX01118.026	Gayle M. Dahl	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	9/15/2015	1200-39

Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01118.023	Susan G. Chagnon	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/17/2015	1195-87
TX01118.016	Frederick A. Folta	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/17/2015	1195-97
TX01118.022	Paul A. Folta	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/17/2015	1195-92
TX01118.003	Nancy Lee Wade	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/14/2015	1172-184
TX01118.002	Howard W. Morgan, Jr.	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/14/2015	1172-179
TX01118.004	John D. Barlow	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/14/2015	1172-189
TX01118.018	John E. Whipp, Jr.	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/17/2015	1195-107
TX01118.017	Cecil Charlene Johnson	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/17/2015	1195-102
TX01118.021	Frederick G. Mayer	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/12/2015	1195-122
TX01118.020	Tommy Matthews Jr.	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	7/30/2015	1195-117
TX01118.019	Connie Welch	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	7/30/2015	1195-112
TX01118.027	Diana Hubbard	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	8/21/2015	1207-578
TX01118.012	Everett Clary	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/5/2015	1178-594
TX01118.011	Charles E. Clary	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/5/2015	1178-589
TX01118.010	Rhoda Jean Sparo	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/5/2015	1178-583
TX01118.013	Nita A. Still	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/5/2015	1178-599
TX01118.015	Kenneth I. Kerns	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/10/2015	1178-610
TX01118.014	Karen Lovelace	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	6/10/2015	1178-605
TX01118.032	Pennye Lee Schertz	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1207-594



Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01118.031	Janna Calhoun	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1207-589
TX01118.035	Sandra Cox	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1221-592
TX01118.034	Ann Maria Whipp, as Trustee of the Whipp Family Trust, Trust B	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	9/18/2015	1221-586
TX01118.039	George Robert Walker	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/1/2015	1228-221
TX01118.038	Donald Lee Walker	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	11/9/2015	1228-216
TX01118.036	Donna C. Williams	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/1/2015	1228-205
TX01118.040	Bobby M. Massey	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/1/2015	1228-226
TX01118.037	Vicki Lynn Fikse	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/6/2015	1228-210
TX01118.045	Annie I. Howe	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	11/6/2015	1234-784
TX01118.046	Clydene J. Doggett	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/7/2015	1234-789
TX01118.044	Janice Myers	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/22/2015	1234-778
TX01118.043	Judy Kaye Shouse	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/22/2015	1234-773
TX01118.042	Karen Cashin	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/4/2015	1234-768
TX01118.033	Mary Suzette White	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	7/31/2015	1221-580
TX01118.049	Dorothy Kaye Sinclair	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/8/2015	1235-6
TX01118.048	Willie N. Keith	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/6/2015	1235-1
TX01118.041	Pat L. Gilmore	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/3/2015	1234-763
TX01118.047	Ricky L. Massey	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/4/2015	1234-794
TX01118.050	Ricky Lee Walker	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	10/6/2015	1235-11



Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01118.065	David Caldwell	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	12/17/2015	1257-738
TX01118.064	Deborah Litts	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	1/5/2016	1257-733
TX01118.051	Mark Derington	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/4/2016	1250-387
TX01118.052	Barbara J. Edmiston	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	1/26/2016	1250-392
TX01118.053	Kathy Clement	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/2/2016	1250-397
TX01118.054	Tommy Smith	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/1/2016	1250-402
TX01118.055	Emmett Earston Keith	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/19/2016	1250-407
TX01118.056	Tammy Bush	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1250-412
TX01118.057	Connie J. Derington	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1250-417
TX01118.058	Phyllis Thomas	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1250-422
TX01118.059	Charles C. Derington	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1250-427
TX01118.060	Tommie Keith, Jr.	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	11/6/2015	1257-712
TX01118.061	Joe Powell Derington	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1257-718
TX01118.062	Terry Lee Thomas	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1257-723
TX01118.063	Cody Thomas	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	2/10/2016	1257-728
TX01118.004	Rebecca Jayne Pleming	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/12/2015	1178-620
TX01118.006	Franklin W. O'Dell	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/12/2015	1178-626
TX01118.007	Bobby Gene Odell	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/12/2015	1178-632
TX01118.008	Johnna Kay Morton	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/12/2015	1178-638



Exhibit A

Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

Lease #	Lessor Full Name	Lessee	Lease Date	Recorded Book-Page
TX01118.009	Donald W. Lykes	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	5/12/2015	1178-644
TX01118.068	Jim Smith	Cinco Energy Management Group, LLC	2/10/2016	1308-0744
TX01118.069	Elaine Keith	Cinco Energy Management Group, LLC	2/22/2016	1308-0749
TX01118.070	Roy Milton Walker	Cinco Energy Management Group, LLC	1/7/2016	1308-0754
TX01118.071	Susan Ross	Cinco Energy Management Group, LLC	3/22/2016	1322-75
TX01118.072	Keith Self	Cinco Energy Management Group, LLC	2/18/2016	1322-80
TX01118.073	Richard Self	Cinco Energy Management Group, LLC	2/18/2016	1322-85
TX01118.074	Stan Self	Cinco Energy Management Group, LLC	3/23/2016	1322-90
TX01118.075	Bruce Self	Cinco Energy Management Group, LLC	3/23/2016	1322-95
TX01118.076	Tommy C Derington	Cinco Energy Management Group, LLC	2/4/2016	1322-100
TX01118.077	Beckie Neeb	Cinco Energy Management Group, LLC	8/22/2016	1322-58
TX01118.078	Doug Self	Cinco Energy Management Group, LLC	3/23/2016	1322-63
	Margaret Ann Surber	Pending	Pending	Pending
	Heirs A.W. Widley	Pending	Pending	Pending
	Heirs of Willie A. L. Massey	Pending	Pending	Pending
	Heirs of Walter Blake Massey	Pending	Pending	Pending
	Kimberly Wilburn	Pending	Pending	Pending
	Ted Thomas	Pending	Pending	Pending
	Beth Thomas	Pending	Pending	Pending
	Rusty Caldwell	Pending	Pending	Pending
	Heirs of Arthur James Leath	Pending	Pending	Pending
	Arthur Hubbard	Pending	Pending	Pending
TX00964.003	Ellen M. Thomas Shambaugh	Cinco Land & Exploration, Inc. (now Resolute Natural Resources Southwest, LLC)	4/23/2013	Memo 1065-669
	Kenneth Lankford, Et Al:	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	11/5/2015	Memo 1265-592
TX00964.011	Kenneth Lankard			
TX00964.009	Jack S. Walker			
TX00964.021	Jack H. West			
TX00964.006	Frank Allen Inzer			
TX00964.008	Connie Lynn Doty			
TX00964.014	Julia Kathleen Graham			
TX00964.015	Suzanne Rose Meehan			
TX00964.010	Robert L Inzer, Jr.			
TX00964.016	Gerald T. Inzer			
TX00964.028	Gary Lynn Inzer			
TX00964.017	Susan Johnson			
TX00964.018	Aileen Greenbank			
TX00964.019	Ryan Andrew Greenbank			
TX00964.020	Brittany Michelle Greenbank Steinpas			
TX00964.032	Donna Inzer			
TX00964.033	Lonnice Duane Inzer			
TX00964.013	Wendy West			
TX00964.029	Andrea Jordan			
TX00964.012	Dawn Custard			
TX00964.023	Everett Edward Earthman			
TX00964.024	Patricia R. Shupe			
TX00964.025	Ronald J. Earthman			
TX00964.027	John P. Frazee			
TX00964.026	Michael D. Frazee			
TX00964.022	Stoney Dean Earthman			
TX00964.007	Charles P. Patitucci			
TX00964.030	Heidi Benson			
TX00964.031	Richard Allan Greenbank	Cinco Energy Management Group, LLC (now Resolute Natural Resources Southwest, LLC)	11/5/2015	Memo 1265-624
NA	Dr. Robert S. Patitucci	Resolute Purchased Mineral Interest		1313-26



Attached to and made a part of that certain Pooling Agreement for Horizontal Wells Uinta Horizontal Unit

[illegible]

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Exhibit B
Uinta Horizontal Unit

512.02 Acre Unit in Sections 1 & 2, Block C-21, Public School Land, Reeves County, Texas.

Tract 1

Metes and Bounds Description for a 192.94 Acre Tract in Section 2, Block C-21, Public School Land, part of Abstract No. 5469, Reeves County, Texas. Being a northerly extension of the East Half of Section 1, said Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10577895.48', E: 1214097.32') a 3/8" iron rod in large mound of small stones with red rock marked "XC21" found at the northeast corner of said Section 1 for the southeast corner of this tract;

Thence North 88°22'25" West with a southerly line of said Section 2 and the north line of said Section 1, a distance of 2639.42 feet to a point at the northwest corner of said East Half of Section 1 for the southwest corner of this tract;

Thence North 01°31'57" East through said Section 2 on an extension of the west line of said East Half of Section 1, a distance of 3181.38 feet to a point in the north line of said Section 2 and the south line of Section 39, Block 56, Township 3 for the northwest corner of this tract;

Thence South 88°26'24" East with the north line of said Section 2 and the south line of said Section 39, a distance of 2639.47 feet to a point in line with an extension of the east line of said East Half of Section 1 for the northeast corner of this tract;

Thence South 01°32'01" West through said Section 2, a distance of 3184.42 feet to the Point of Beginning.

Containing 192.94 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tract 2

Metes and Bounds Description for a 159.54 Acre Tract in Section 1, Block C-21, Public School Land, part of Abstract No. 2318, Reeves County, Texas. Being the Northeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10577895.48', E: 1214097.32') a 3/8" iron rod in large mound of small stones with red rock marked "XC21" found at the northeast corner of said Section 1 and an interior corner of Section 2, said Block C-21 for the northeast corner of this tract;

Thence South 01°32'01" West with the east line of said Section 1 and a westerly line of said Section 2, a distance of 2630.95 feet to a point for the southeast corner of this tract;

Thence North 88°25'25" West, a distance of 2639.36 feet to a point for the southwest corner of this tract;

Thence North 01°31'56" East, a distance of 2633.24 feet to a point in the north line of said Section 1 and a southerly line of said Section 2 for the northwest corner of this tract;



Thence South 88°22'25" East with the north line of said Section 1 and a southerly line of said Section 2, a distance of 2639.42 feet to the Point of Beginning.

Containing 159.54 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tract 3

Metes and Bounds Description for a 39.89 Acre Tract in Section 1, Block C-21, Public School Land, Abstract No. 4114, Reeves County, Texas. Being the Northwest Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10575338.08', E: 1211388.55') a point for the northwest corner of said Abstract No. 4114 and this tract, whence a 3/8" iron rod in large mound of small stones with red rock marked "XC21" found at the northeast corner of said Section 1 bears North 46°38'47" East, a distance of 3725.28 feet;

Thence South 88°25'25" East, a distance of 1319.68 feet to a point for the northeast corner of this tract;

Thence South 01°31'59" West, a distance of 1316.05 feet to a point for the southeast corner of this tract;

Thence North 88°26'54" West, a distance of 1319.67 feet to a point for the southwest corner of this tract;

Thence North 01°31'58" East, a distance of 1316.62 feet to the Point of Beginning.

Containing 39.89 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tract 4

Metes and Bounds Description for a 39.88 Acre Tract in Section 1, Block C-21, Public School Land, Abstract No. 4121, Reeves County, Texas. Being the Northeast Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10575265.47', E: 1214026.91') a point in the east line of said Section 1 and a westerly line of Section 2, said Block C-21 for the northeast corner of said Abstract No. 4121 and this tract, whence a 3/8" iron rod in large mound of small stones with red rock marked "XC21" found at the northeast corner of said Section 1 bears North 01°32'01" East, a distance of 2630.95 feet;

Thence South 01°32'01" West with the east line of said Section 1 and a westerly line of said Section 2, a distance of 1315.47 feet to a point for the southeast corner of this tract;

Thence North 88°26'54" West, a distance of 1319.67 feet to a point for the southwest corner of this tract;

Thence North 01°31'59" East, a distance of 1316.05 feet to a point for the northwest corner of this tract;

Thence South 88°25'25" East, a distance of 1319.68 feet to the Point of Beginning.

Containing 39.88 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.



Tract 5a

Metes and Bounds Description for a 19.945 Acre Tract in Section 1, Block C-21, Public School Land, Abstract No. 4799, Reeves County, Texas. Being the North Half of the Southwest Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10573363.86', E: 1211335.72') the west mid-point of said Abstract No. 4799 for the southwest corner of this tract, whence a 120d nail in a small stone mound with round rock marked "1C21" found at the southeast corner of said Section 1 and the northeast corner of said Section 2 bears South 01°31'58" West, a distance of 658.31 feet and South 88°28'24" East, a distance of 2639.32 feet;

Thence North 01°31'58" East, a distance of 658.31 feet to a point for the northwest corner of this tract;

Thence South 88°26'54" East, a distance of 1319.67 feet to a point for the northeast corner of this tract;

Thence South 01°31'59" West, a distance of 658.02 feet to the east mid-point of said Abstract No. 4799 for the southeast corner of this tract;

Thence North 88°27'39" West, a distance of 1319.66 feet to the Point of Beginning.

Containing 19.945 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tract 5b

Metes and Bounds Description for a 19.945 Acre Tract in Section 1, Block C-21, Public School Land, Abstract No. 4799, Reeves County, Texas. Being the South Half of the Southwest Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10572705.78', E: 1211318.11') a point in the south line of said Section 1 and the north line of Section 2, Block 57, said Public School Land for the southwest corner of said Abstract No. 4799 and this tract, whence a 120d nail in a small stone mound with round rock marked "1C21" found at the southeast corner of said Section 1 and the northeast corner of said Section 2 bears South 88°28'24" East, a distance of 2639.32 feet;

Thence North 01°31'58" East, a distance of 658.31 feet to the west mid-point of said Abstract No. 4799 for the northwest corner of this tract;

Thence South 88°27'39" East, a distance of 1319.66 feet to the east mid-point of said Abstract No. 4799 for the northeast corner of this tract;

Thence South 01°31'59" West, a distance of 658.02 feet to a point in the south line of said Section 1 and the north line of said Section 2 for the southeast corner of this tract;

Thence North 88°28'24" West with the south line of said Section 1 and the north line of said Section 2, a distance of 1319.66 feet to the Point of Beginning.

Containing 19.945 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.



Tract 6a

Metes and Bounds Description for a 19.94 Acre Tract in Section 1, Block C-21, Public School Land, part of Abstract No. 2318, Reeves County, Texas. Being the West Half of Southeast Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10572653.05', E: 1213296.90') a point in the south line of said Section 1 and the north line of Section 2, Block 57, said Public School, at the south mid-point of said Southeast Quarter of the Southeast Quarter of Section 1 for the southeast corner of this tract, whence a 120d nail in a small stone mound with round rock marked "1C21" found at the southeast corner of said Section 1 and the northeast corner of said Section 2 bears South 88°28'24" East, a distance of 659.83 feet;

Thence North 88°28'24" West with the south line of said Section 1 and the north line of said Section 2, Block 57, a distance of 659.83 feet to a point for the southwest corner of this tract;

Thence North 01°31'59" East, a distance of 1316.05 feet to a point for the northwest corner of this tract;

Thence South 88°26'54" East, a distance of 659.83 feet to the north mid-point of the Southeast Quarter of the Southeast Quarter of said Section 1, for the northeast corner of this tract;

Thence South 01°32'00" West, a distance of 1315.76 feet to the Point of Beginning.

Containing 19.94 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tract 6b

Metes and Bounds Description for a 19.94 Acre Tract in Section 1, Block C-21, Public School Land, part of Abstract No. 2318, Reeves County, Texas. Being the East Half of Southeast Quarter of the Southeast Quarter of said Section 1, Block C-21, Public School Land, Reeves County, Texas.

Boundary being more fully described as follows:

Beginning at (N: 10572635.47', E: 1213956.50') a 120d nail in a small stone mound with round rock marked "1C21" found at the southeast corner of said Section 1, the most southerly southwest corner of Section 2, said Block C-21 and the northeast corner of Section 2, Block 57, said Public School Land for the southeast corner of this tract;

Thence North 88°28'24" West with the south line of said Section 1 and the north line of said Section 2, Block 57, a distance of 659.8 feet to the south mid-point of the Southeast Quarter of the Southeast Quarter of said Section 1, for the southwest corner of this tract;

Thence North 01°32'00" East, a distance of 1315.76 feet to the north mid-point of the Southeast Quarter of the Southeast Quarter of said Section 1, for the northwest corner of this tract;

Thence South 88°26'54" East, a distance of 659.83 feet to a point in the east line of said Section 1 and a westerly line of said Section 2, Block C-21 for the northeast corner of this tract;

Thence South 01°32'01" West with the east line of said Section 1 and a westerly line of said Section 2, Block C-21, a distance of 1315.47 feet to the Point of Beginning.

Containing 19.94 acres of land. Bearings, distances and coordinates are relative to the Texas Coordinate System, NAD 83, Central Zone.

Tracts 1, 2, 3, 4, 5a, 5b, 6a & 6b containing a total of 512.02 acres of land, more or less.



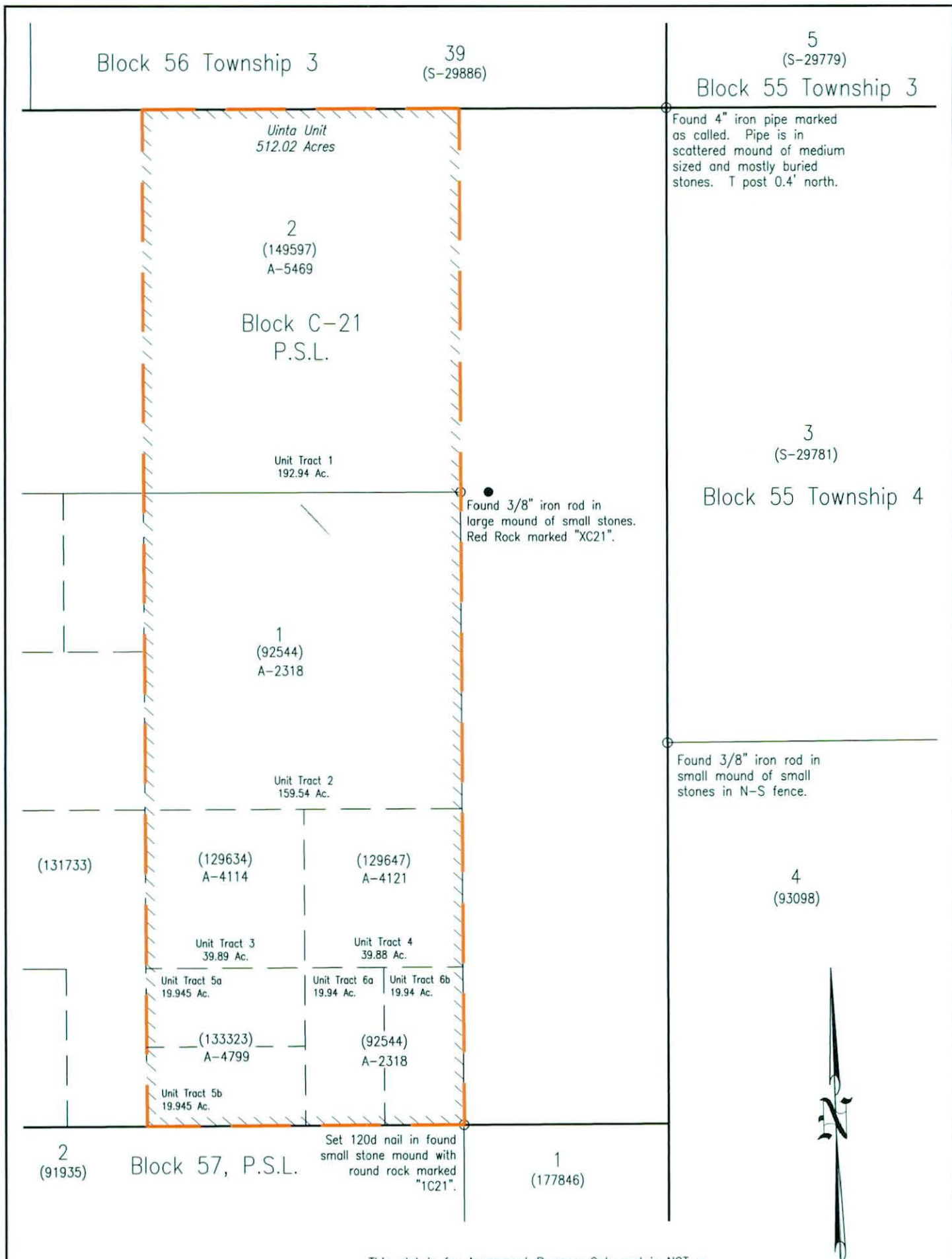


EXHIBIT C
OF THE STATE OF TEXAS
POOLING AGREEMENT FOR
HORIZONTAL WELLS OF
THE UINTA
HORIZONTAL UNIT

This plat is for Agreement Purpose Only and is NOT a boundary survey and is NOT to be used to convey or establish interests in real property.

BASIS OF BEARINGS is the Texas Coordinate System of 1983, Central Zone.

Resolute



Resolute Natural Resources Southwest, LLC
Uinta Unit - 512.02 Acres out of
Sections 1 & 2, Block C-21, Public School Land Survey
Reeves County, Texas



STANFORD SURVEYING CO.
P.O. BOX 8490
MIDLAND, TEXAS 79708-8490
TBPLS Firm No. 10128400 432-699-5708

DRAWN BY Adam Welch

REV. 2-28-2017 ABW
DATE 1-16-2017

SCALE 1" = 1000'

FILE NAME A-11313b2

2017

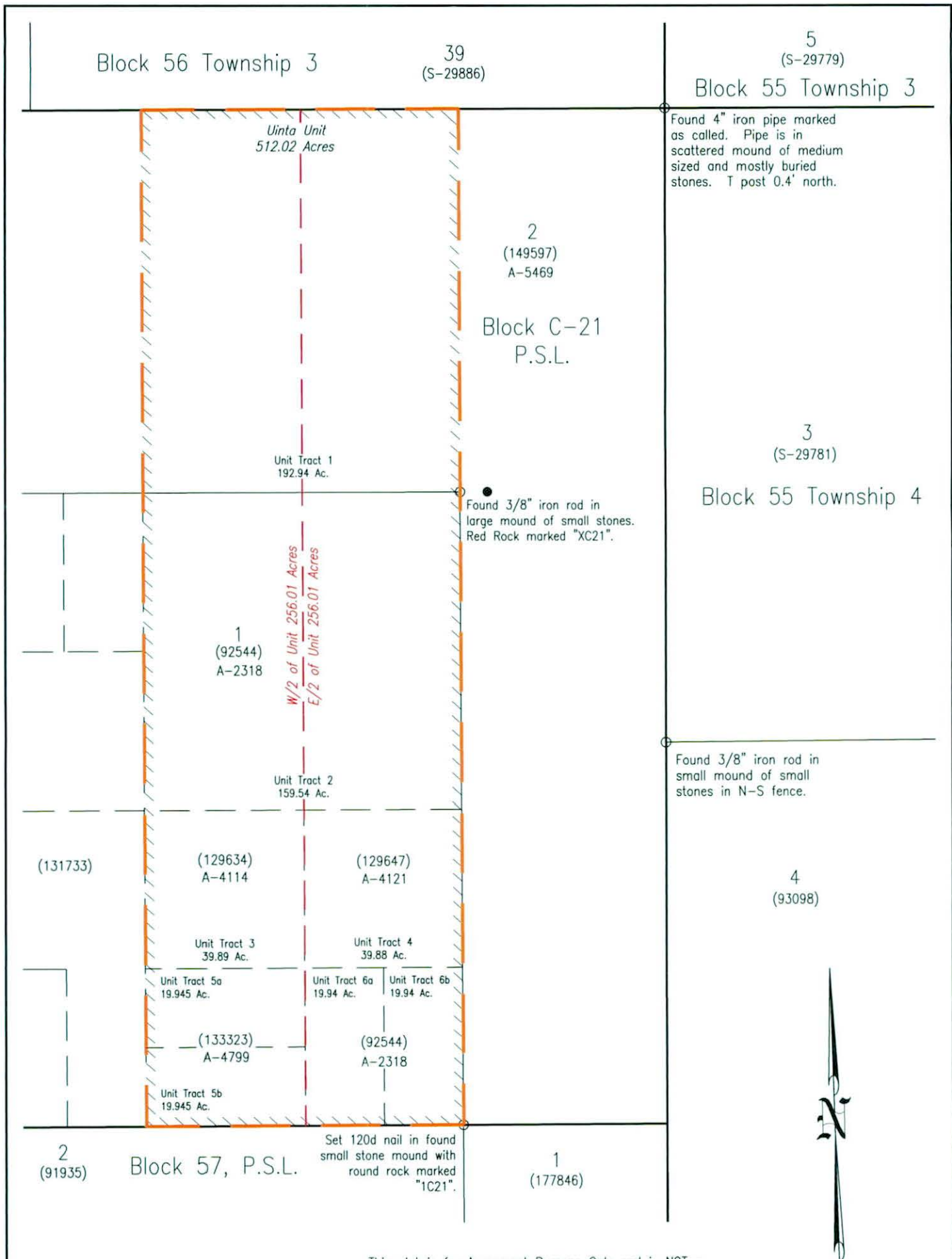
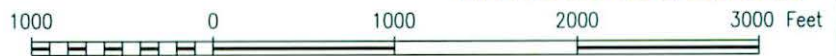


EXHIBIT D
OF THE STATE OF TEXAS
POOLING AGREEMENT FOR
HORIZONTAL WELLS OF
THE UINTA
HORIZONTAL UNIT

This plat is for Agreement Purpose Only and is NOT a boundary survey and is NOT to be used to convey or establish interests in real property.

BASIS OF BEARINGS is the Texas Coordinate System of 1983, Central Zone.

Resolute



Resolute Natural Resources Southwest, LLC Uinta Unit – 512.02 Acres out of Sections 1 & 2, Block C-21, Public School Land Survey Reeves County, Texas		 STANFORD SURVEYING CO. P.O. BOX 8490 MIDLAND, TEXAS 79708-8490 TBPLS Firm No. 10128400 432-699-5708	
DRAWN BY Adam Welch	DATE 2-28-2017	SCALE 1" = 1000'	FILE NAME A-11313d

2017

2017

File No. M-114154
Pooling Agmt. Packet County
VINTA Unit # 012
Date Filed: 3/13/17
George P. Bush, Commissioner
By [Signature]



✓ MF114154
MF114906

February 15, 2018

COMMISSIONER OF THE TEXAS (06076)
GENERAL LAND OFFICE
P O BOX 12873
AUSTIN, TX 78711-2873

RE: Uinta C101H (2366.01)
Block: C-21 Sections: 1 & 2
Reeves County, TX
389-36357

Dear Owner:

The above referenced well(s) is an infill of the Uinta (2310.01). Your interest in this infill well is the same as the well noted. This is a notice that production has begun and you should see this additional well on your check statement.

Please be advised that Resolute Natural Resources Company, LLC ("RNRC") will cut and mail checks to revenue owners only when the accumulated amount owed is \$100 or more, or at the end of the year.

If you have any questions, feel free to contact the undersigned either by telephone at 303-573-4886, or by email at lblanton@resoluteenergy.com.

Sincerely,

Resolute Natural Resources Company, LLC

Lorain L Blanton
Sr. Division Order Analyst

/lh
enclosures

Resolute Natural Resources Company, LLC
1700 Lincoln Street, Suite 2800, Denver, CO 80203
Voice: 303.534.4600 Fax: 303.623.3628
www.resoluteenergy.com

File No. MF114154

Reeves County

Ltr in Lieu of Division Order

Date Filed: 5-3-18

George P. Bush, Commissioner

By V.H.

5.50.10

Resolute

MF114061 Unit 7776
✓ MF114154
MF114906
MF116458

April 12, 2018

COMMISSIONER OF THE TEXAS (06076)
GENERAL LAND OFFICE
P O BOX 12873
AUSTIN, TX 78711-2873

RE: Thunder Canyon C107SL (2365.01)
Block: C-21 Sections: 1 & 2
Reeves County, TX
389-36335

Dear Owner:

The above referenced well(s) is an infill of the Thunder Canyon 0204H (2299.01). Your interest in this infill well is the same as the well noted. This is a notice that production has begun and you should see this additional well on your check statement.

Please be advised that Resolute Natural Resources Company, LLC ("RNRC") will cut and mail checks to revenue owners only when the accumulated amount owed is \$100 or more, or at the end of the year.

If you have any questions, feel free to contact the undersigned either by telephone at 303-534-4886 ext 4000, or by email at ownerrelations@resoluteenergy.com.

Sincerely,

Resolute Natural Resources Company, LLC

Resolute Energy Owner Relations

Resolute Natural Resources Company, LLC
1700 Lincoln Street, Suite 2800, Denver, CO 80203
Voice: 303.534.4600 Fax: 303.623.3628
www.resoluteenergy.com

File No. MF114154Reeves CountyLtr in Lieu of Division OrderDate Filed: 6/26/2018

George P. Bush, Commissioner

By V.H.



INTEREST OWNERS-BOUCHER UNIT

June 8, 2018

Boundary Well Production Sharing Agreement

Boucher Horizontal Lease Unit & Uinta Horizontal Pooled Unit

East Portion of Sec. 2 (Boucher Unit) AND E/2 of Section 1 & N. Portion
Section 2 (Uinta Unit); All in Block C-21, PSL Survey, Reeves County, Texas

Dear Interest Owner:

As an interest owner in the Boucher Horizontal Lease Unit, Uinta Horizontal Pooled Unit, and Thunder Canyon Horizontal Pooled Unit, you are aware Resolute has drilled and is producing horizontal Wolfcamp wells within all three (3) units... the Boucher 2 #3H, the Uinta 0204H, L04HR, & C101H, and the Thunder Canyon 0204H & C107SL. To further develop all acreage within the Boucher Unit Resolute plans to drill, at a minimum, an additional well where the horizontal wellbore portion will be drilled along or near the common boundary line (or north-south separation line) between the Boucher Unit - Uinta Unit. This well will be closer to the common boundary line/north-south separation line than typically allowed under the rules of the Railroad Commission of Texas. The purpose of this letter is by signing the enclosed agreements it will allow Resolute to drill additional wells in an area that would otherwise remain undeveloped due to such Railroad Commission of Texas rules (and providing additional royalty income to you).

Resolute proposes that the interest owners in the Boucher Unit and Uinta Unit enter into the enclosed Boundary Well Production Sharing Agreement (PSA) which covers 108.61 unit acres; with each unit contributing a tract 280' wide adjacent and parallel to the north-south common boundary line separating the Boucher Unit and Uinta Unit (see PSA Exhibit "A" Survey Plat and Exhibit "B" for 108.61 acre unit description). This agreement will only apply to wells drilled within the 108.61 acres. Any existing or future wells drilled on either the Boucher Horizontal Lease Unit or Uinta Horizontal Pooled Unit that does not fall within this 108.61 acre unit, will not be affected by this agreement.

NOTE: Please see the other enclosed cover letter regarding two (2) Production Sharing Agreement proposals for two (2) additional horizontal wells, of which you are an interest owner in both, and instructions for the execution and return of these document signature pages.

Hopefully this letter, and the enclosed PSA with Exhibits "A" and "B" answers any questions you may have. If not, you may contact me at (303) 534-4600, Ext. 1300, or by email at RRobinson@ResoluteEnergy.com. Thank you for your prompt attention to this matter as

we continue to develop your interest through additional oil and gas horizontal well drilling.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rusty Robinson".

J. Russell ("Rusty") Robinson
Senior Landman

File No. M-114154

Ltr. From Resolute County

Date Filed: 7/24/18

George P. Bush, Commissioner

By [Signature]



MEMORANDUM

TEXAS GENERAL LAND OFFICE • GEORGE P. BUSH • COMMISSIONER

DATE: July 24, 2018 **PSA#** 00179

TO: School Land Board

FROM: Pooling Committee

SUBJECT: Request from Resolute Natural Resources to have the State enter into a Production Sharing Agreement for drilling one or more allocation wells.

- **Resolute Natural Resources** is the operator of the Boucher Lease Unit (State Lease 114906 MF114154) and the Uinta Horizontal Unit (GLO Unit 8121) in which the State has a royalty interest, and they are requesting that the royalty owners sign a Production Sharing Agreement, which the School Land Board has the authority to approve pursuant to Texas Natural Resources Code §52.154.
- The Production Sharing Agreement will allow the operator to drill allocation wells which cross State Leases MF114154 and Unit 8121.
- The State's participation in the sharing wells will be based on a formula calculating surface acreage within a rectangular area ("Sharing Area") drawn around the total length of the horizontal drainhole.

POOLING COMMITTEE RECOMMENDATION:

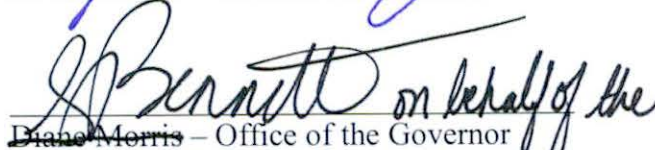
The Pooling Committee recommends Board approval of the Production Sharing Agreement.


Mary Smith – Office of the Attorney General

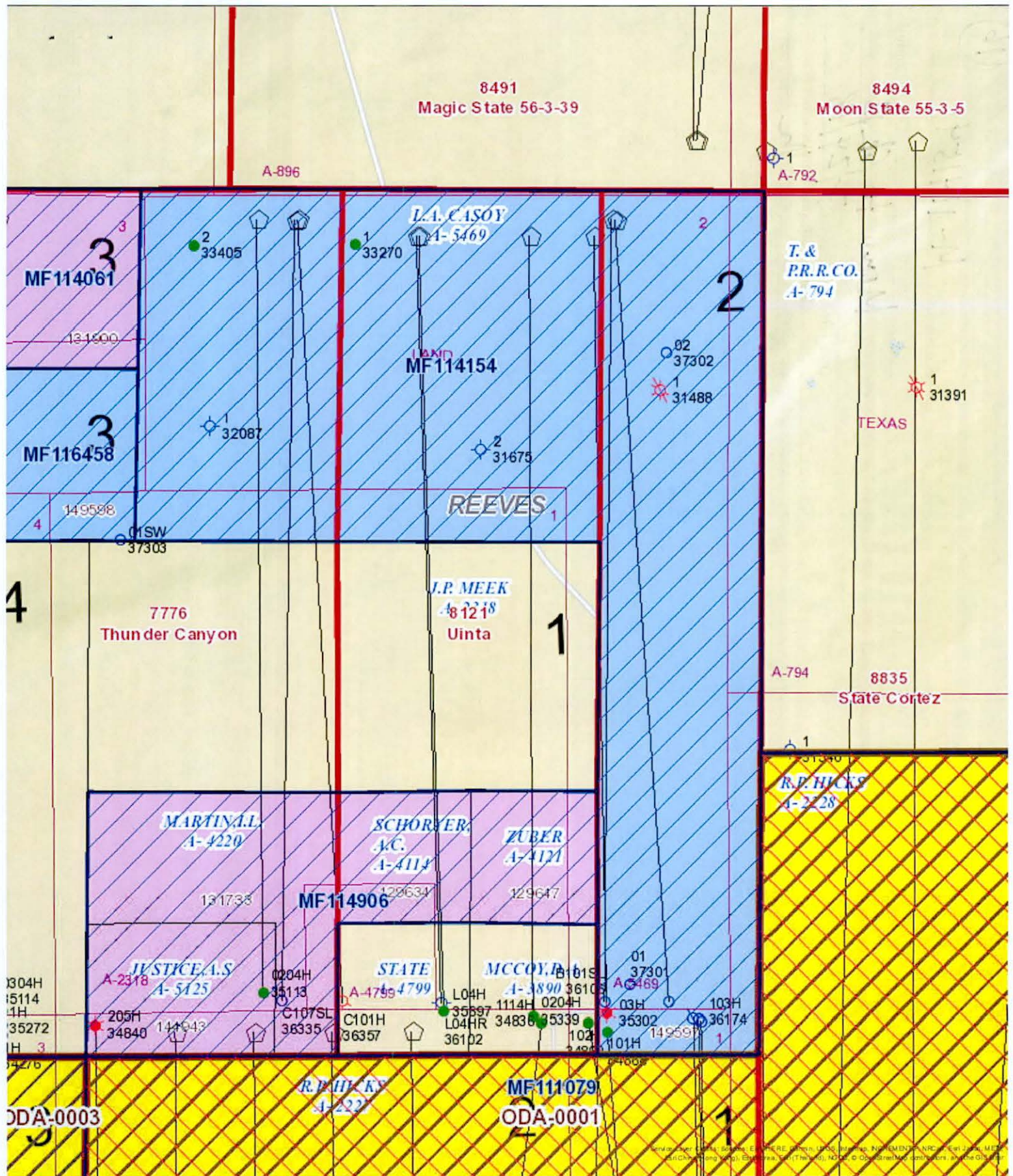
7/11/18
Date


Robert Hatter – General Land Office

7/11/18
Date


Diane Morris – Office of the Governor
STACIE BENNETT

7/11/2018
Date



GLO Land/Lease Mapping Viewer

Please review all copyright and disclaimer information from our webpage here:
<http://www.glo.texas.gov/policy/index.html>
The Texas General Land Office makes no representations or warranties regarding the accuracy or completeness of the information depicted on this map or the data from which it was produced. This map is not suitable for navigational purposes and does not purport to depict boundaries of private and public land.

0 0.175 0.35 0.7 Miles



Print Date: 7/5/2016

16

File No. M-114154

County

Memo to SKB

Date Filed: 7/24/18

George P. Bush, Commissioner

By h

**BOUNDARY WELL PRODUCTION SHARING AGREEMENT
HORIZONTAL WELLS
UINTA HORIZONTAL UNIT
AND
BOUCHER LEASED UNIT
REEVES COUNTY, TEXAS**

This Production Sharing Agreement ("Agreement") is dated effective July 1, 2018.

Reference is made to that certain 512.02-acre pooled unit formed by Declaration of Uinta Horizontal Pooled Unit recorded on May 30, 2017 in Volume 1423, page 709 of the Official Public Records of Reeves County, Texas (herein "West Unit") and reference is made to that certain 332.73-acre Boucher Leased Unit (herein "East Unit"). The West Unit and East Unit are herein sometimes referred to individually as a "Unit" and collectively as the "Units".

Each of the undersigned parties (collectively "Interest Owners" or individually an "Interest Owner") owns an interest in the leases, minerals, royalties and/or executive rights in and under one or more of the Units. Resolute Natural Resources Southwest, LLC ("Operator") is the operator of the Units.

The Operator is proposing to drill one or more "Horizontal Drainhole Wells" near the boundary line dividing the West and East Units which wells will be located within the "Sharing Area" as defined below. The Interest Owners have agreed to authorize the drilling of such Horizontal Drainhole Wells and have agreed that a basis for sharing in production of oil, gas and associated hydrocarbons produced from such wells should be established.

NOW, THEREFORE, each of the undersigned, for Ten Dollars (\$10.00), and the recitals, promises, performances, payments, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby agree as follows:

1. For purposes of this Agreement the following definitions apply:
 - a. **"West Sharing Tract"** is that certain 54.31 acres within the West Unit as shown on the plat attached as Exhibit "A", and as further described by metes and bounds in Exhibit "B".
 - b. **"East Sharing Tract"** is that certain 54.30 acres located within the East Unit as shown on the plat attached as Exhibit "A", and as further described by metes and bounds in Exhibit "B".
 - c. **"Sharing Area"** is the combined area covered by the North Sharing Tract and South Sharing Tract comprising a total of 108.61 acres, more or less.
 - d. **"Horizontal Drainhole Well"** is an oil or gas well with one or more Horizontal Drainholes with a horizontal displacement of at least 100 feet within the Correlative Interval.
 - e. **"Correlative Interval"** is the Wolfcamp Formation being defined as the correlative geologic depth interval from 9,515 feet to 12,447 feet as shown on the log of the Petrohawk Operating Company – Oxy Fee "24" Lease, Well No. 1 (API No. 42-389-32637), located in Section 24, Block C18, PSL Survey, A-2150, Reeves County, Texas.
 - f. **"Horizontal Drainhole"** is the portion of the Horizontal Drainhole Well drilled within the Correlative Interval.
 - g. **"Take Point"** is any point along a Horizontal Drainhole where oil and/or gas could enter the wellbore from the Correlative Interval and be produced.
 - h. **"Sharing Well"** is a Horizontal Drainhole Well in which all Take Points of the Horizontal Drainhole are located within the boundaries of the Sharing Area.
 - i. **"Allocation Factor"** for the Interest Owners in the West Unit shall be 50.00% which is calculated by dividing the number of acres in the West Sharing Tract (54.31 acres) by the total number of acres in the Sharing Area (108.61 acres); and for the Interest Owners in the East Unit shall be 50.00% which is calculated by dividing the number of acres in the East Sharing Tract (54.30 acres) by the total number of acres in the Sharing Area (108.61 acres).
2. Each Interest Owner in each of the Units shall share in the production of oil, gas and associated hydrocarbons produced from each Sharing Well, or in the proceeds from the sale of such production, on the basis of such Interest Owner's ownership interest in each Unit, multiplied by the Allocation Factor for each such Unit. The production, or proceeds from the sale of production,

allocated to each Unit from a Sharing Well shall be paid to Interest Owners within each Unit in the same manner as if such allocated share of production was produced entirely from the Unit to which such share of production is allocated.

3. Operations on or production from each Sharing Well shall be treated as if they were actual operations on, or production from each Unit and from each of the leases within each of the Units, provided that the production, or proceeds from the sale of production, from such Sharing Well shall be allocated to the Units in accordance with the Allocation Factor set out above.
4. Production from a Sharing Well shall not create any offset obligation, whether express or implied, and as to each Sharing Well drilled, this Agreement shall be deemed to constitute complete protection of each Interest Owner's correlative rights. In the event any Sharing Well shall be plugged back or recompleted in such manner that the well no longer falls within the above definition of a Sharing Well such well shall no longer be considered a Sharing Well for purposes of this Agreement.
5. The provisions of the various leases, pooling agreements or declarations, and other agreements covering or affecting the lands and leases within the Units are hereby amended to the extent necessary to make such instruments and agreements conform to the provisions herein, but not otherwise. In the case of conflict between the provisions of this Agreement and the provisions of such instruments and agreements, the provisions of this Agreement shall control.
6. This Agreement shall be binding upon each party upon such party's signature but shall become effective as of the date set out above and shall remain effective for so long as the Units shall remain effective. This Agreement may be terminated by the Operator at any time that there is no Sharing Well producing or capable of producing in paying quantities.

~~In addition to the foregoing, each of the undersigned Interest Owners does hereby ratify, adopt, and confirm the West and East Units and the lease or leases within the Units under which such owner's interest is derived, and do hereby grant, lease and let unto the current lessee of such interest, all of Interest Owner's interest in the acreage covered by the respective lease or leases, subject to the same terms and conditions provided for therein, as same may have been heretofore amended.~~ 6013

This instrument may be executed in multiple counterparts, each of which shall be given the same effect as the execution of an original instrument. Failure of any party hereto to execute a counterpart shall not render this instrument ineffective as to any other party hereto who does execute a counterpart thereof but shall be binding upon each executing party and its, his or her heirs, legal representatives, successors and assigns. The executed counterparts may be combined into one or more instruments for recordation, by combining the signature pages and acknowledgments, and the executing parties agree that such instruments shall be treated and given effect for all purposes as a single instrument. Any owner of an interest in the leases, minerals, royalties and/or executive rights in and under the Unit may join this Agreement by executing a ratification of this Agreement.

EXECUTED by each party on the date shown for each such party's acknowledgment.

OPERATOR:

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC



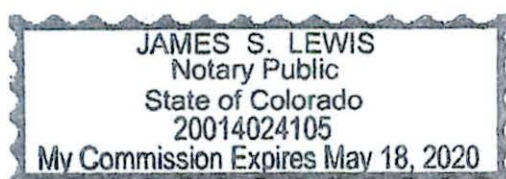
Bill Alleman, Senior Vice President – Land
and Business Development

ACKNOWLEDGEMENT

County of DENVER

State of COLORADO

This instrument was acknowledged before me this 4th day of June, 2018 by Bill Alleman, Senior Vice President – Land and Business Development for Resolute Natural Resources Southwest, LLC, on behalf of such limited liability company.




Notary Public for the State of COLORADO

Commission expires 5/18/20

C. R. DL

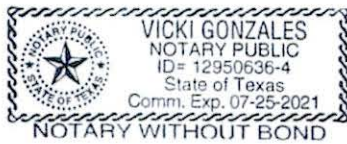
COMMISSIONER OF THE TEXAS General Land Office
By: DARYL MORGAN, ENERGY RESOURCES DIVISION

Approved Legal ✓
Contents Am
Min. Leasing Am
Executive no

STATE OF Texas)
COUNTY OF Travis)

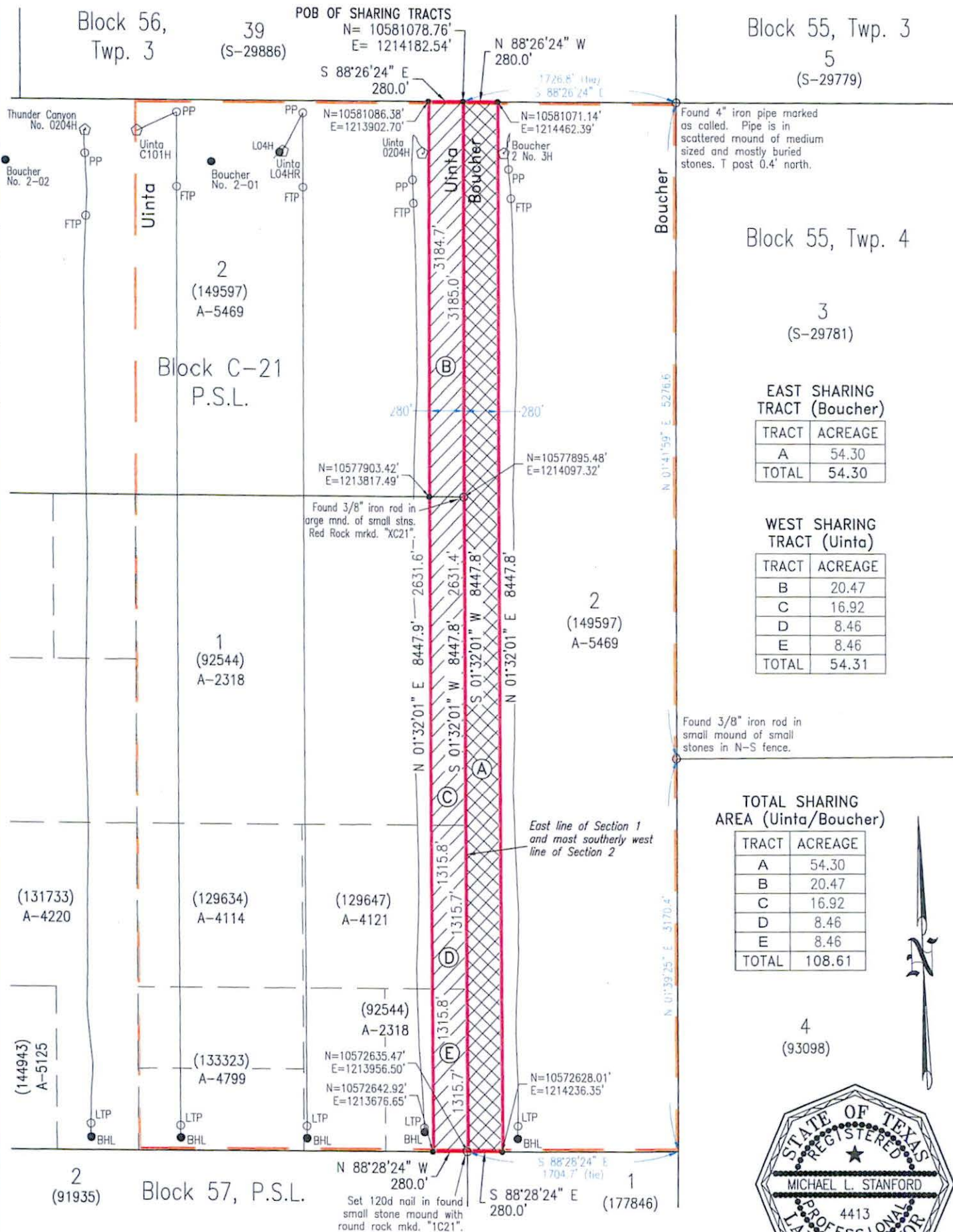
The foregoing instrument was acknowledged before me on this 6 day of Aug, 2018
by George P. Bush of COMMISSIONER OF THE TEXAS General Land Office

My Commission expires:



Vicki Gonzales
Notary Public, State of Texas

EXHIBIT "A"



EAST SHARING TRACT (Boucher)

TRACT	ACREAGE
A	54.30
TOTAL	54.30

WEST SHARING TRACT (Uinta)

TRACT	ACREAGE
B	20.47
C	16.92
D	8.46
E	8.46
TOTAL	54.31

TOTAL SHARING AREA (Uinta/Boucher)

TRACT	ACREAGE
A	54.30
B	20.47
C	16.92
D	8.46
E	8.46
TOTAL	108.61



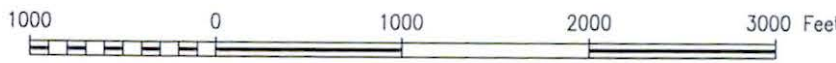
Michael L. Stanford

Date Last Surveyed March 16, 2017

This plat is for Agreement Purpose Only and is NOT a boundary survey and is NOT to be used to convey or or establish interests in real property.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

Resolute



Resolute Natural Resources Southwest, LLC
Uinta/Boucher - Sharing Area
out of Sec.s 1 & 2, Block C-21, Public School Land Survey
Reeves County, Texas

STANFORD SURVEYING CO.
P.O. BOX 8490
MIDLAND, TEXAS 79708-8490
TBPLS Firm No. 10128400 432-699-5708

EXHIBIT "B"

METES AND BOUNDS DESCRIPTION OF THE EAST SHARING TRACT (Boucher)

Being a 54.30 Acre Tract of land situated in Section 2, Block C-21, Public School Land Survey, Abstract No. 5469, Reeves County, Texas. Said 54.30 Acre Tract being more particularly described by Metes and Bounds as follows:

BEGINNING at a point in the north line of said Section 2 (N=10581078.76', E=1214182.54'), same being the northwest corner of the herein described tract, from which a 4" Iron Pipe in scattered stone mound found at the northeast corner of Section 2, bears S 88°26'24" E, a dsitance of 1726.8 feet;

THENCE S 01°32'01" W, at a distance of 3185.0 feet pass the northeast corner (N=10577895.48', E=1214097.32') of adjoining Section 1, this Block, continuing along the east section line of said Section 1 and the most southerly west line of this Section 2 a total distance of 8447.8 feet to a nail set in a stone mound (N=10572635.47', E=1213956.50'), found for the most southerly southwest corner of this Section 2, and the southeast corner of said Section 1, for the southwest corner of this tract;

THENCE S 88°28'24" E, along the south line of said Section 2, a distance of 280.0 feet to a point (N=10572628.01', E=1214236.35') for the southeast corner of this tract;

THENCE N 01°32'01" E, through this Section 2, a distance of 8447.8 feet to a point (N=10581071.14', E=1214462.39') in the north line of Section 2 for the northeast corner of this tract;

THENCE N 88°26'24" W, along the north line of said Section 2, a distance of 280.0 feet to the POINT OF BEGINNING.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

METES AND BOUNDS DESCRIPTION OF THE WEST SHARING TRACT (Uinta)

Being a 54.31 Acre Tract of land situated in Sections 1 and 2, Block C-21, Public School Land Survey, Abstract No.s 2318 and 4121, Reeves County, Texas. Said 54.31 Acre Tract being more particularly described by Metes and Bounds as follows:

BEGINNING at a point in the north line of said Section 2 (N=10581078.76', E=1214182.54'), same being the northeast corner of the herein described tract, from which a 4" Iron Pipe in scattered stone mound found at the northeast corner of Section 2, bears S 88°26'24" E, a dsitance of 1726.8 feet;

THENCE S 01°32'01" W, at a distance of 3185.0 feet pass the northeast corner (N=10577895.48', E=1214097.32') of said Section 1, this Block, continuing along the east section line of said Section 1 and the most southerly west line of this Section 2, at a distance of 5816.4 feet pass the southeast corner of the northeast quarter (Abs. 2318), and the northeast corner of the northeast quarter of the southeast quarter (Abs. 4121), at a distance of 7132.1 feet pass the southeast corner of the northeast quarter of the southeast quarter (Abs. 4121), and the northeast corner of the southeast quarter of the southeast quarter (Abs. 2318), and continuing for a total distance of 8447.8 feet to a nail set in a stone mound (N=10572635.47', E=1213956.50'), found for the most southerly southwest corner of said Section 2, and the southeast corner of this Section 1, for the southeast corner of this tract;

THENCE N 88°28'24" W, along the south line of said Section 1, a distance of 280.0 feet to a point (N=10572642.92', E=1213676.65') for the southwest corner of this tract;

THENCE N 01°32'01" E, through this Section 1, at a distance of 1315.8 feet pass the north line of the southeast quarter of the southeast quarter (Abs. 2318) and the south line of the northeast quarter of the southeast quarter (Abs. 4121), at a distance of 2631.6 feet pass the north line of the northeast quarter of the southeast quarter (Abs. 4121) and the south line of the northeast quarter (Abs. 2318), at a distance of 5263.2 feet pass a point (N=10577903.42', E=1213817.49') in the north line of this Section 1 and the most westerly south line of said Section 2, continuing through Section 2 for a total distance of 8447.9 feet to a point (N=10581086.38', E=1213902.70') in the north line of this Section 2 for the northwest corner of this tract;

THENCE S 88°26'24" E, along the north line of said Section 2, a distance of 280.0 feet to the POINT OF BEGINNING.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

Resolute

Resolute Natural Resources Southwest, LLC

Uinta/Boucher - Sharing Area

out of Sec.s 1 & 2, Block C-21, Public School Land Survey
Reeves County, Texas



STANFORD SURVEYING CO.

P.O. BOX 8490

MIDLAND, TEXAS 79708-8490

TBPLS Firm No. 10128400 432-699-5708

DRAWN BY Adam Welch

DATE 5-31-2018

SCALE 1" = 1000'

FILE NAME A-12278_Pg2

File No. M-114154

Boudier P.S.A. County

Date Filed: 8/10/18

George P. Bush, Commissioner

By [Signature]

**BOUNDARY WELL PRODUCTION SHARING AGREEMENT
HORIZONTAL WELLS
THUNDER CANYON HORIZONTAL UNIT
AND
UINTA HORIZONTAL UNIT
REEVES COUNTY, TEXAS**

This Production Sharing Agreement ("Agreement") is dated effective July 1, 2018.

Reference is made to that certain 511.92 acre pooled unit formed by Declaration of Thunder Canyon Horizontal Pooled Unit recorded on December 29, 2016 in Volume 1355, Page 205 of the Official Public Records of Reeves County, Texas (herein "West Unit"), and that certain 512.02 acre pooled unit formed by Declaration of Uinta Horizontal Pooled Unit recorded on May 30, 2017 in Volume 1423, Page 709 of the Official Public Records of Reeves County, Texas (herein "East Unit"). The West Unit and East Unit are herein sometimes referred to individually as a "Unit" and collectively as the "Units".

Each of the undersigned parties (collectively "Interest Owners" or individually an "Interest Owner") owns an interest in the leases, minerals, royalties and/or executive rights in and under one or more of the Units. Resolute Natural Resources Southwest, LLC ("Operator") is the operator of the Units.

The Operator is proposing to drill one or more "Horizontal Drainhole Wells" near the boundary line dividing the West and East Units which wells will be located within the "Sharing Area" as defined below. The Interest Owners have agreed to authorize the drilling of such Horizontal Drainhole Wells and have agreed that a basis for sharing in production of oil, gas and associated hydrocarbons produced from such wells should be established.

NOW, THEREFORE, each of the undersigned, for Ten Dollars (\$10.00), and the recitals, promises, performances, payments, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby agree as follows:

1. For purposes of this Agreement the following definitions apply:
 - a. **"West Sharing Tract"** is that certain 54.30 acres within the West Unit as shown on the plat attached as Exhibit "A", and as further described by metes and bounds in Exhibit "B".
 - b. **"East Sharing Tract"** is that certain 54.30 acres located within the East Unit as shown on the plat attached as Exhibit "A", and as further described by metes and bounds in Exhibit "B".
 - c. **"Sharing Area"** is the combined area covered by the North Sharing Tract and South Sharing Tract comprising a total of 108.60 acres, more or less.
 - d. **"Horizontal Drainhole Well"** is an oil or gas well with one or more Horizontal Drainholes with a horizontal displacement of at least 100 feet within the Correlative Interval.
 - e. **"Correlative Interval"** is the Wolfcamp Formation being defined as the correlative geologic depth interval from 9,515 feet to 12,447 feet as shown on the log of the Petrohawk Operating Company – Oxy Fee "24" Lease, Well No. 1 (API No. 42-389-32637), located in Section 24, Block C18, PSL Survey, A-2150, Reeves County, Texas.
 - f. **"Horizontal Drainhole"** is the portion of the Horizontal Drainhole Well drilled within the Correlative Interval.
 - g. **"Take Point"** is any point along a Horizontal Drainhole where oil and/or gas could enter the wellbore from the Correlative Interval and be produced.
 - h. **"Sharing Well"** is a Horizontal Drainhole Well in which all Take Points of the Horizontal Drainhole are located within the boundaries of the Sharing Area.
 - i. **"Allocation Factor"** for the Interest Owners in the West Unit shall be 50.00% which is calculated by dividing the number of acres in the West Sharing Tract (54.30 acres) by the total number of acres in the Sharing Area (108.60 acres); and for the Interest Owners in the East Unit shall be 50.00% which is calculated by dividing the number of acres in the East Sharing Tract (54.30 acres) by the total number of acres in the Sharing Area (108.60 acres).
2. Each Interest Owner in each of the Units shall share in the production of oil, gas and associated hydrocarbons produced from each Sharing Well, or in the proceeds from the sale of such production, based on such Interest Owner's ownership interest in each Unit, multiplied by the

Allocation Factor for each such Unit. The production, or proceeds from the sale of production, allocated to each Unit from a Sharing Well shall be paid to Interest Owners within each Unit in the same manner as if such allocated share of production was produced entirely from the Unit to which such share of production is allocated.

3. Operations on or production from each Sharing Well shall be treated as if they were actual operations on, or production from each Unit and from each of the leases within each of the Units, provided that the production, or proceeds from the sale of production, from such Sharing Well shall be allocated to the Units in accordance with the Allocation Factor set out above.
4. Production from a Sharing Well shall not create any offset obligation, whether express or implied, and as to each Sharing Well drilled, this Agreement shall be deemed to constitute complete protection of each Interest Owner's correlative rights. In the event any Sharing Well shall be plugged back or recompleted in such manner that the well no longer falls within the above definition of a Sharing Well such well shall no longer be considered a Sharing Well for purposes of this Agreement.
5. The provisions of the various leases, pooling agreements or declarations, and other agreements covering or affecting the lands and leases within the Units are hereby amended to the extent necessary to make such instruments and agreements conform to the provisions herein, but not otherwise. In the case of conflict between the provisions of this Agreement and the provisions of such instruments and agreements, the provisions of this Agreement shall control.
6. This Agreement shall be binding upon each party upon such party's signature but shall become effective as of the date set out above and shall remain effective for so long as the Units shall remain effective. This Agreement may be terminated by the Operator at any time that there is no Sharing Well producing or capable of producing in paying quantities.

~~In addition to the foregoing, each of the undersigned Interest Owners does hereby ratify, adopt, and confirm the West and East Units and the lease or leases within the Units under which such owner's interest is derived, and do hereby grant, lease and let unto the current lessee of such interest, all of Interest Owner's interest in the acreage covered by the respective lease or leases, subject to the same terms and conditions provided for therein, as same may have been heretofore amended.~~ *CPB*

This instrument may be executed in multiple counterparts, each of which shall be given the same effect as the execution of an original instrument. Failure of any party hereto to execute a counterpart shall not render this instrument ineffective as to any other party hereto who does execute a counterpart thereof but shall be binding upon each executing party and its, his or her heirs, legal representatives, successors and assigns. The executed counterparts may be combined into one or more instruments for recordation, by combining the signature pages and acknowledgments, and the executing parties agree that such instruments shall be treated and given effect for all purposes as a single instrument. Any owner of an interest in the leases, minerals, royalties and/or executive rights in and under the Unit may join this Agreement by executing a ratification of this Agreement.

EXECUTED by each party on the date shown for each such party's acknowledgment.

OPERATOR:

RESOLUTE NATURAL RESOURCES SOUTHWEST, LLC



Bill Alleman, Senior Vice President – Land
and Business Development

ACKNOWLEDGEMENT

County of Denver
State of Colorado

This instrument was acknowledged before me this 7th day of June, 2018 by Bill Alleman, Senior Vice President – Land and Business Development for Resolute Natural Resources Southwest, LLC, on behalf of such limited liability company.




Notary Public for the State of Colorado

Commission expires 8/22/2020

Boundary Well PSA
Thunder Canyon/Uinta

C. D. M.

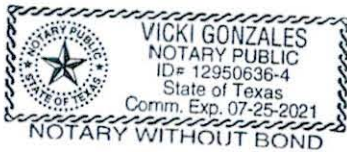
COMMISSIONER OF THE TEXAS General Land Office
By: DARYL MORGAN, ENERGY RESOURCES DIVISION

Approved
Legal g
Contents h
Min. Leasing h
Executive h

STATE OF Texas)
COUNTY OF Harris)

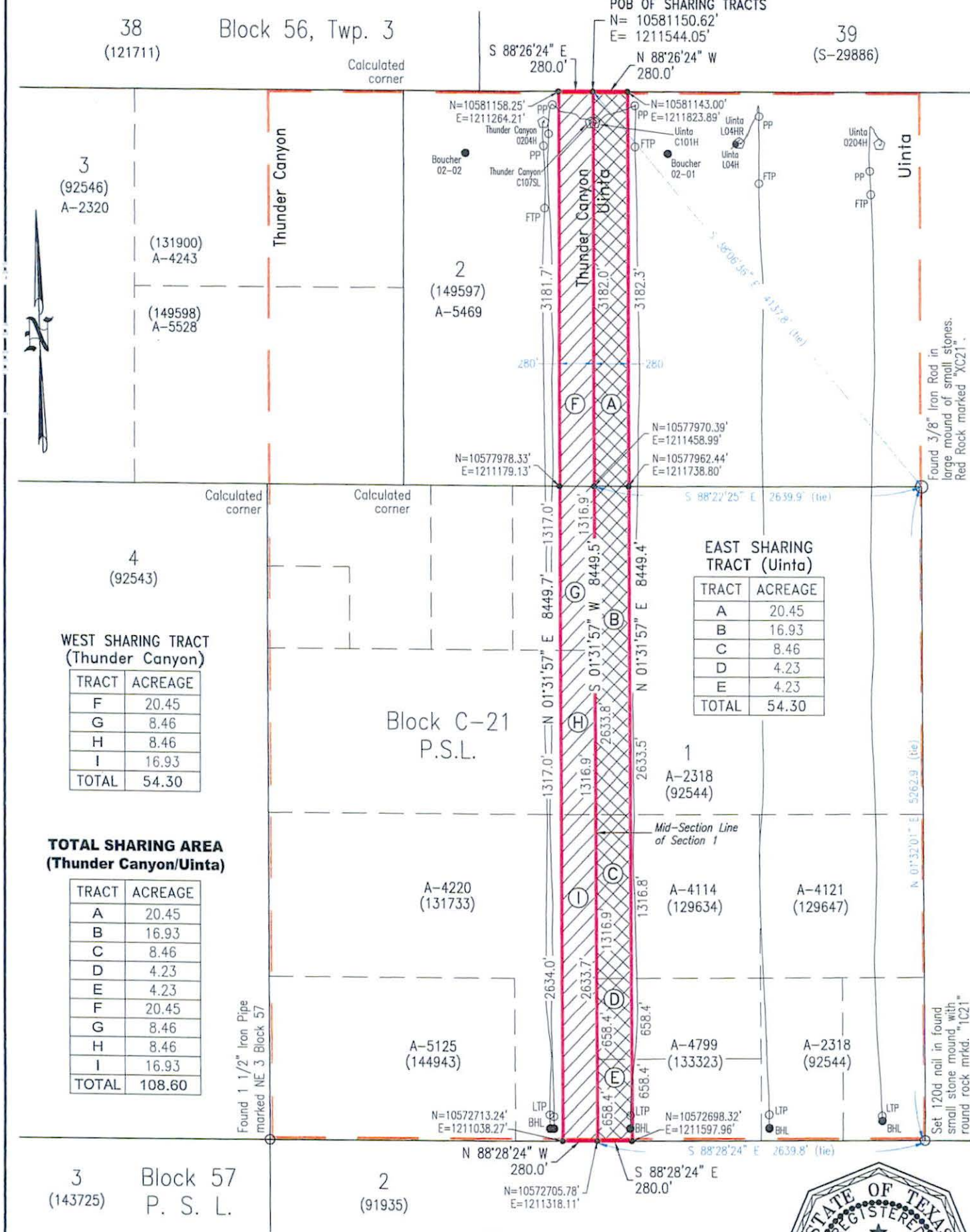
The foregoing instrument was acknowledged before me on this 6 day of Aug, 2018
by George P. Bush as _____ of COMMISSIONER OF THE TEXAS General Land Office

My Commission expires:



Vicki Gonzales
Notary Public, State of Texas

EXHIBIT "A"



This plat is for Agreement Purpose Only and is NOT a boundary survey and is NOT to be used to convey or establish interests in real property.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

Resolute

Resolute Natural Resources Southwest, LLC
Thunder Canyon/Uinta - Sharing Area
out of Sec.s 1 & 2, Block C-21, Public School Land,
Reeves County, Texas

STANFORD SURVEYING CO.
P.O. BOX 8490
MIDLAND, TEXAS 79708-8490
TBPLS Firm No. 10128400 432-699-5708

DRAWN BY	Adam Welch	DATE	6-5-2018	SCALE	1" = 1000'	FILE NAME	A-12280_Pg1
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EXHIBIT "B"

METES AND BOUNDS DESCRIPTION OF
THE EAST SHARING TRACT (Uinta)

Being a 54.30 Acre Tract of land situated in Section 2 (Abs. 5469) and Section 1 (Abs. 2318, 4114, & 4799), Block C-21, Public School Land Survey, Reeves County, Texas. Said 54.30 Acre Tract being more particularly described by Metes and Bounds as follows:

BEGINNING at a point in the north line of said Section 2 (N=10581150.82', E=1211544.05'), same being the northwest corner of the herein described tract, from which a 3/8" Iron Rod in large mound of small stones with Red Rock marked "XC21" found at the northeast corner of said Section 1, same being a southwesterly interior corner of Section 2, bears S 38°06'36" E, a dsitance of 4137.8 feet;

THENCE S 01°31'57" W, at a distance of 3182.0 feet pass a point (N=10577970.39', E=1211458.99') in the south line of Section 2, and the north line of said Section 1, this Block, continuing through Section 1 along it's north-south half section line, at a distance of 5815.8 feet pass the southwest corner of the northeast quarter (Abs. 2318), and the northwest corner of the northwest quarter of the southeast quarter (Abs. 4114), at a distance of 7132.7 feet pass the southwest corner of the northwest quarter of the southeast quarter (Abs. 4114), and the northwest corner of the north half of the southwest quarter of the southeast quarter (Abs. 4799), at a distance of 7791.1 feet pass the southwest corner of the north half of the southwest quarter of the southeast quarter (Abs. 4799), and the northwest corner of the south half of the southwest quarter of the southeast quarter (Abs. 4799), and continuing for a total distance of 8449.5 feet to the south mid-point (N=10572705.78', E=1211318.11') of Section 1, for the southwest corner of this tract;

THENCE S 88°28'24" E, along the south line of said Section 1, a distance of 280.0 feet to a point (N=10572698.32', E=1211597.96') for the southeast corner of this tract;

THENCE N 01°31'57" E, through this Section 1, at a distance of 658.4 feet pass the north line of the south half of the southwest quarter of the southeast quarter (Abs. 4799) and the south line of the north half of the southwest quarter of the southeast quarter (Abs. 4799), at a distance of 1316.8 feet pass the north line of the north half of the southwest quarter of the southeast quarter (Abs. 4799) and the south line of the northwest quarter of the southeast quarter (Abs. 4114), at a distance of 2633.6 feet pass the north line of the northwest quarter of the southeast quarter (Abs. 4114) and south line of the northeast quarter, at a distance of 5267.1 feet pass a point (N=10577962.44', E=1211738.80') in the north line of this Section 1 and in the south line of said Section 2, continuing through Section 2 for a total distance of 8449.4 feet to a point (N=10581143.00', E=1211823.89') in the north line of this Section 2 for the northeast corner of this tract;

THENCE N 88°26'24" W, along the north line of said Section 2, a distance of 280.0 feet to the POINT OF BEGINNING.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

METES AND BOUNDS DESCRIPTION OF
THE WEST SHARING TRACT (Thunder Canyon)

Being a 54.30 Acre Tract of land situated in Section 2 (Abs. 5469) and Section 1 (Abs. 2318, 4220, & 5125), Block C-21, Public School Land Survey, Reeves County, Texas. Said 54.30 Acre Tract being more particularly described by Metes and Bounds as follows:

BEGINNING at a point in the north line of said Section 2 (N=10581150.82', E=1211544.05'), same being the northeast corner of the herein described tract, from which a 3/8" Iron Rod in large mound of small stones with Red Rock marked "XC21" found at the northeast corner of said Section 1, same being a southwesterly interior corner of Section 2, bears S 38°06'36" E, a dsitance of 4137.8 feet;

THENCE S 01°31'57" W, at a distance of 3182.0 feet pass a point (N=10577970.39', E=1211458.99') in the south line of Section 2, and the north line of said Section 1, this Block, continuing through Section 1 along it's north-south half section line, at a distance of 4498.9 feet pass the southeast corner of the east half of the northeast quarter of the northwest quarter (Abs. 2318), and the northeast corner of the south half of the northwest quarter (Abs. 2318), at a distance of 5815.8 feet pass the southeast corner of the south half of the northwest quarter (Abs. 2318), and the northeast corner of the north half of the southwest quarter and east half of the southeast quarter of the southwest quarter (Abs. 4220), and continuing for a total distance of 8449.5 feet to the south mid-point (N=10572705.78', E=1211318.11') of Section 1, for the southeast corner of this tract;

THENCE N 88°28'24" W, along the south line of said Section 1, a distance of 280.0 feet to a point (N=10572713.24', E=1211038.27') for the southwest corner of this tract;

THENCE N 01°31'57" E, through this Section 1, at a distance of 2634.0 feet pass the north line of the north half of the southwest quarter and east half of the southeast quarter of the southwest quarter (Abs. 4220) and south line of the south half of the northwest quarter (Abs. 2318), at a distance of 3951.0 feet pass the north line of the south half of the northwest quarter (Abs. 2318), and the south line of the east half of the northeast quarter of the northwest quarter, at a distance of 5268.0 feet pass a point (N=10577978.33', E=1211179.13') in the north line of this Section 1 and in the south line of said Section 2, continuing through Section 2 for a total distance of 8449.7 feet to a point (N=10581158.25', E=1211264.21') in the north line of this Section 2 for the northwest corner of this tract;

THENCE S 88°26'24" E, along the north line of said Section 2, a distance of 280.0 feet to the POINT OF BEGINNING.

BASIS OF BEARINGS and COORDINATES is the Texas Coordinate System of 1983, Central Zone. All distances and acreages shown are surface values. The Project Combined Grid Factor (CGF) is 0.999810026.

Resolute

Resolute Natural Resources Southwest, LLC
Thunder Canyon/Uinta - Sharing Area
out of Sec.s 1 & 2, Block C-21, Public School Land,
Reeves County, Texas



STANFORD SURVEYING CO.
P.O. BOX 8490
MIDLAND, TEXAS 79708-8490
TBPLS Firm No. 10128400 432-699-5708

DRAWN BY	Adam Welch	DATE	6-6-2018	SCALE	N/A	FILE NAME	A-12280_Pg2
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File No. M-114154

Boundary PIA County

Date Filed: 8/10/18

George P. Bush, Commissioner

By [Signature]

Resolute

2019

February 12, 2019

Texas General Land Office
P.O. Box 12873
Austin, TX 78711-2873

RE: BOUCHER C102H well

Dear Owner:

Recently, Resolute drilled a new well, the BOUCHER C102H well, in relation to the BOUCHER 02-01 well. Your interest amount in the BOUCHER C102H well will be the same as the BOUCHER 02-01. Monies from the production of the BOUCHER C102H well will begin to appear on your future royalty payment checks. Currently, nothing further is required from you.

If you have any questions, feel free to contact the undersigned either by telephone at 303-573-4886, or by email at rludrick@resoluteenergy.com

Sincerely,

Resolute Natural Resources Company, LLC



Renae Ludrick
Division Order Analyst
303-573-4886 ext 1155

/rl
enclosures

File No. MF114154

Reeves County

Ltr. in Lieu of Division Order

Date Filed: 8-22-19

George P. Bush, Commissioner

By V.B.

2025



ME114154

NADOA Model Form Division Order (Adopted 9/95)

CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 08/01/2012

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-01 - GAS - ENT

Complete Property Description Listed Below

Production: ☒ X Oil ☒ X Gas ☐ Other: _____**Owner**

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-004.01

BOUCHER 02-01

Operator: RESOLUTE NATURAL RESOURCES

Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NE/4 NW/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor): **CIMAREX ENERGY CO**

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY

Federal Law requires you to furnish your Social Security or Taxpayer Identification Number.
Failure to comply will result in 28% tax withholding and will not be refundable by Payor.



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 08/01/2012

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-01 - OIL - ENT

Complete Property Description Listed Below

Production: ☒ Oil ☒ Gas ☐ Other: _____

Owner

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-004.01 BOUCHER 02-01

Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NE/4 NW/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor): **CIMAREX ENERGY CO**

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SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 08/01/2012

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-02 - GAS - ENT

Complete Property Description Listed Below

Production: ☒ Oil ☒ Gas ☐ Other: _____**Owner**

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-005.01 BOUCHER 02-02

Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NW/4 NW/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor): **CIMAREX ENERGY CO**

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SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 08/01/2012

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-02 -OIL - ENT

Complete Property Description Listed Below

Production: ☒ Oil ☒ Gas ☐ Other: _____**Owner**

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-005.01 BOUCHER 02-02

Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NW/4 NW/4

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In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 10/01/2016

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-03H - GAS - ENT

Complete Property Description Listed Below

Production: ☒ X Oil ☒ X Gas ☐ Other: _____**Owner**

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-006.01 BOUCHER 02-03H
Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US Survey: PSL -Block: C21Lot: Sec: 2 Qtr/Qtr:
SEC 2 Blk C-21 - NE/4 NE/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor): **CIMAREX ENERGY CO**

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Date: 04/30/2019

Effective Date: 10/01/2016

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: BOUCHER 02-03H - OIL - ENT

Complete Property Description Listed Below

Production: ☒ X Oil ☒ X Gas ☐ Other: _____**Owner**

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.06250000

Property Description

Property: 421050-006.01 BOUCHER 02-03H

Operator: RESOLUTE NATURAL RESOURCES Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21 Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NE/4 NE/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor): **CIMAREX ENERGY CO**

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

SPECIAL CLAUSE: Cimarex Energy Co acquired Resolute Energy Corp effective March 1, 2019

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY

Federal Law requires you to furnish your Social Security or Taxpayer Identification Number.
Failure to comply will result in 28% tax withholding and will not be refundable by Payor.



INSTRUCTIONS TO ALL INTEREST OWNERS

Read Carefully Before Signing the Instrument

- SIGNATURE:** Individuals: Sign name as shown in the instrument.
- Corporations: If signing for a corporation, please provide the name and title of the signatory party.
- SIGNATURE BY SECOND PARTY:** If the instrument is signed by agent, attorney-in-fact, guardian, estate representative, trustee or any other party other than the named interest owner, we must have evidence of the rights vested in the signatory party.
- MORTGAGE STIPULATION** If your interest is subject to a mortgage(s), please have the mortgagee(s) execute the document in the space(s) provided below your signature. If the mortgage(s) has been released, please provide us with a copy of the RECORDED release(s).
- MAILING ADDRESS:** If the checks should be mailed to a different address than shown with your name, please insert the address change. Print or type. Do not abbreviate. If you are already receiving checks from this company, be sure to use the same address to which we are now mailing checks.
- PAYMENT POLICY:** Payments are made upon accrual of \$100.00, or when proceeds for six (6) months have accumulated. An owner has the option of requesting to be paid monthly for proceeds totaling \$25.00. Should you require payments on the optional basis, please send us your written request.
- PROPERTY NUMBER:** On the left portion of the instrument you will find the number assigned to this well. This number will appear on the statement attached to your check and should always be used when corresponding with this company.
- CHANGE OF ADDRESS:** You should notify us promptly of any change in mailing address. This notice must be over your own signature, or the signature of your appointed agent. Always include your Owner Number (which will appear on your check from this company) and your old address, then state your new address with zip code.

THIS INSTRUMENT SHOULD NOT BE ALTERED IN ANY WAY UNLESS ACCOMPANIED BY DOCUMENTARY EVIDENCE TO SUPPORT THE CHANGE. FAILURE TO COMPLY WITH THESE INSTRUCTIONS MAY DELAY PAYMENT. RETURN THE EXECUTED INSTRUMENT TO THE ADDRESS BELOW. KEEP ONE (1) COPY FOR YOUR RECORDS.

IRS W-9 FORM:

FEDERAL LAW REQUIRES YOU TO FURNISH YOUR SOCIAL SECURITY NUMBER. IN ADDITION TO INSERTING IT ON THE ENCLOSED DIVISION ORDER YOU MUST ALSO COMPLETE AND SIGN THE ENCLOSED IRS W-9 FORM AND RETURN IT WITH THE EXECUTED DIVISION ORDER.

CIMAREX ENERGY CO.
DIVISION ORDER DEPARTMENT
202 SOUTH CHEYENNE AVE, SUITE 1000
TULSA, OK 74103-3001
ATTENTION: Paula Staires
(918) 560-7269 -- Phone
(918) 295-1896 -- Fax
E-Mail: pstaires@cimarex.com

REVENUE INTEREST OWNER COMMON QUESTIONS AND ANSWERS

- Revenue check schedule

Revenue checks are issued monthly on the 15th. If the amount of revenue due is less than \$100.00, payment is withheld until the amount due equals or exceeds \$100.00, subject to state regulations. All checks less than \$100.00 are issued in December on an annual basis.

- Check not on schedule

If payment is delayed more than 10 days, you should contact us to see if a check was issued.

- Check Lost, stolen or outdated

Immediately notify us in writing of lost or stolen checks so we may issue a replacement check. If the check is stale dated, return it to us without defacing it so a replacement may be issued.

- Determine interest value

The evaluation or appraisal of interest requires geologic or engineering review and judgement. Therefore, we do not attempt such evaluations for interest owners. An appraisal can be obtained by contacting the services of an independent geologist, petroleum engineer or royalty broker. Revenue resulting from sales from the property is an important factor in evaluating royalty interests. Your check stubs or detail statements provide payment history for this analysis.

- Requirements if Sell interest

Because the sale of a royalty interest usually represents a real property transaction, we will need a certified copy of the deed recorded in the county where the property is located. For additional information about our requirements, please contact our Division Order Department.

- Requirements for Death of Owner

When an interest owner dies, an authorized representative or relative of the deceased must immediately notify the Division Order Department in writing. The deceased owner's name and owner number must appear in the notification as they appear on the revenue checks. State requirements differ, but generally a Will, Letters Testamentary, and/or other documents issued by the court are required to change royalty ownership records. Cimarex Energy Co does NOT accept Heirship Affidavits.

- Change of Address

You should notify us of any changes in address. Failure to report changes may delay delivery of your revenue checks and in many cases force us to place the revenue in suspense until we are notified of the change. Reinstatement of payment will resume upon receipt of an authorized address change. For your protection, changes of address must be made in writing. With your notification, please include your owner number, social security or tax identification number, old address and new address, including zip code. Please send your change of address to the attention of the Division Order Department. Form available at <https://www.cimarex.com/owner-information/>.



TEXAS GENERAL LAND OFFICE
GEORGE P. BUSH, COMMISSIONER

August 23, 2019

Jeanine Hale-Hill
Division Order Analyst
Cimarex Energy Co
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103-3001

Re: State Lease No. MF114154 Boucher 02-01, 02-02 and 02-03

Dear Mrs. Hale-Hill:

The Texas General Land Office (GLO) has received your Division Orders for the referenced unit. These Division Orders have been filed in the appropriate mineral file.

The payment of royalties attributable to state-owned mineral and royalty interests is set by contract and applicable statutes and rules. The execution of division orders may, in some cases, affect the manner in which such payments are made or calculated. Therefore, Title 31, §9.32, of the Texas Administrative Code specifies that GLO staff cannot execute a division order or bind the state to any terms contained within it.

Subject to applicable state law and the state's right to take its production in-kind, the GLO acquiesces to the sale of oil and gas in accordance with the terms and conditions set out in the oil and gas leases. If you have questions concerning this matter, please feel free to e-mail me at the address below my signature.

We look forward to being put on pay status as soon as you are able to set up the wells in our RRAC system.

Thank you,

Vivian Zamora
Landman, Energy Resources
512-475-0428
512-475-1404 (fax)
vivian.zamora@glo.texas.gov

File No. MF114154Reeves CountyDivision OrderDate Filed: 8-23-19

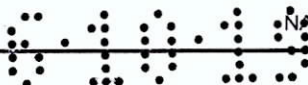
George P. Bush, Commissioner

By VR



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103

Unit 8121
MF114154
MF114906



NADOA Model Form Division Order (Adopted 9/95)

Date: 06/05/2019

Effective Date: 04/01/2019

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: UINTA C108H AKA UB 108H/GAS/ ENT

Complete Property Description Listed Below

Production: ☒ X Oil ☐ X Gas ☐ Other: _____

Owner

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA1

Decimal Interest: 0.01177567

Property Description

Property: 421050-054.01

UINTA C108H AKA UB C108H

Operator: RESOLUTE NATURAL RESOURCES

Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NE/4NW/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor):

CIMAREX ENERGY CO

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY

Federal Law requires you to furnish your Social Security or Taxpayer Identification Number. Failure to comply will result in 28% tax withholding and will not be refundable by Payor.



CIMAREX ENERGY CO
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103



NADOA Model Form Division Order (Adopted 9/95)

Date: 06/05/2019

Effective Date: 04/01/2019

030618

Owner: COMMISSIONER OF THE GENERAL
LAND OFFICE STATE OF TEXAS
LOCKBOX ACCOUNT
PO BOX 12873
AUSTIN, TX 78711-2873

Description: UINTA C108H AKA UB 108H/GAS/ ENT

Complete Property Description Listed Below

Production: ☒ X Oil ☒ X Gas ☐ Other: _____

Owner

COMMISSIONER OF THE GENERAL

Owner Number: 030618

Interest Type: STATE OF TEXAS ROYALTY

Interest Type Code: STA2

Decimal Interest: 0.05072433

Property Description

Property: 421050-054.01

UINTA C108H AKA UB C108H

Operator: RESOLUTE NATURAL RESOURCES

Location: Reeves, TX

Map Reference Information

Reeves, TX US

Survey: PSL

-Block: C21Lot: Sec: 2 Qtr/Qtr:

SEC 2 Blk C-21 - NE/4NW/4

The undersigned certifies the ownership of the decimal interest in production proceeds as described payable by (Payor):

CIMAREX ENERGY CO

Payor shall be notified, in writing, of any change in ownership, decimal interest, or payment address. All such changes shall be effective the first day of the month following receipt of such notice.

Payor is authorized to withhold payment pending resolution of a title dispute or adverse claim asserted regarding the interest in production claimed herein by the undersigned.

The undersigned agrees to indemnify and reimburse Payor any amount attributable to an interest to which the undersigned is not entitled.

Payor may accrue proceeds until the total amount equals \$100.00, or as required by applicable state statute.

This Division Order does not amend any lease or operating agreement between the undersigned and the lessee or operator or any other contracts for the purchase of oil or gas.

In addition to the terms and conditions of this Division Order, the undersigned and Payor may have certain statutory rights under the laws of the state in which the property is located.

Owner(s) Signature(s): x _____ x _____

Owner(s) Tax I.D. Number(s): _____

Owner(s) Daytime Phone #: _____

Owner(s) FAX Number: _____

Owner(s) Email Address: _____

KEEP THIS COPY

Federal Law requires you to furnish your Social Security or Taxpayer Identification Number. Failure to comply will result in 28% tax withholding and will not be refundable by Payor.



TEXAS GENERAL LAND OFFICE
GEORGE P. BUSH, COMMISSIONER

August 27, 2019

Jeanine Hale-Hill
Division Order Analyst
Cimarex Energy Co
202 S Cheyenne Ave, Suite 1000
Tulsa, OK 74103-3001

Re: State Lease Nos. MF114154 and MF114906 UB C108H Unit 8121

Dear Mrs. Hale-Hill:

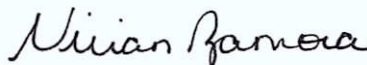
The Texas General Land Office (GLO) has received your Division Order for the referenced unit. This Division Order has been filed in the appropriate mineral file(s).

The payment of royalties attributable to state-owned mineral and royalty interests is set by contract and applicable statutes and rules. The execution of division orders may, in some cases, affect the manner in which such payments are made or calculated. Therefore, Title 31, §9.32, of the Texas Administrative Code specifies that GLO staff cannot execute a division order or bind the state to any terms contained within it.

Subject to applicable state law and the state's right to take its production in-kind, the GLO acquiesces to the sale of oil and gas in accordance with the terms and conditions set out in the oil and gas leases. If you have questions concerning this matter, please feel free to e-mail me at the address below my signature.

We look forward to being put on pay status as soon as you are able to set up the wells in our RRAC system.

Thank you,


Vivian Zamora
Landman, Energy Resources
512-475-0428
512-475-1404 (fax)
vivian.zamora@glo.texas.gov

File No. MF 114154

Reeves County

DIVISION ORDER

Date Filed: 8-28-19

George P. Bush, Commissioner

By VB

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Resolute Natural Resources Co
1700 Lincoln St, Ste 2800
Denver, CO 80203-4535



9590 9402 1972 6123 7482 80

2. Article Number (Transfer from service label)

7011 1150 0001 2420 3208

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

[Handwritten Signature]

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

10-11-19

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

MF 114154

3. Service Type

- ☐ Adult Signature
- ☐ Adult Signature Restricted Delivery
- ☐ Certified Mail®
- ☐ Certified Mail Restricted Delivery
- ☐ Collect on Delivery
- ☐ Collect on Delivery Restricted Delivery

- ☐ Priority Mail Express®
- ☐ Registered Mail™
- ☐ Registered Mail Restricted Delivery
- ☐ Return Receipt for Merchandise
- ☐ Signature Confirmation™
- ☐ Signature Confirmation Restricted Delivery

Restricted Delivery

U.S. Postal Service™

CERTIFIED MAIL™ RECEIPT

(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com®

OFFICIAL USE

Postage	\$	MF 114061
Certified Fee		MF 114154
Return Receipt Fee (Endorsement Required)		Postmark Here MF 114906
Restricted Delivery Fee (Endorsement Required)		MF 116458
Total Postage & Fees	\$	

Sent To

Resolute Natural Resources Company

Street, Apt. No.,
or PO Box No.

1700 Lincoln St Ste 2800

City, State, ZIP+4

Denver, CO 80203-4535

7011 1150 0001 2420 3208



Texas General Land Office

George P. Bush, Commissioner

PO Box 12873
Austin, TX 78711-2873
(800) 998-4456
8:00 - 5:00 M-F

Resolute Natural Resources Company, LLC
1700 Lincoln Street, Suite 2800
Denver, CO 80203-4535

Billing Date: 9/25/2019
Billing Due Date: 10/25/2019
Customer Number: C000051892

Invoice	Mineral File	Gas Royalty	Oil Royalty	Penalty	Interest	Total Due
20I00043	MF114061	\$0.00	\$3,795.42	\$447.43	\$256.97	\$4,499.82
20I00044	MF114061	\$0.00	\$11,700.76	\$1,238.65	\$677.20	\$13,616.61
20I00045	MF114154	\$7,175.39	\$0.00	\$5,990.06	\$2,841.66	\$16,007.11
20I00046	MF114154	\$0.00	\$5,914.77	\$1,073.89	\$673.86	\$7,662.52
20I00047	MF114154	\$0.00	\$12,664.46	\$1,355.98	\$696.72	\$14,717.16
20I00048	MF114154	\$0.00	\$116,665.75	\$11,666.58	\$9,148.66	\$137,480.99
20I00049	MF114906	\$172,261.42	\$0.00	\$18,096.42	\$9,271.68	\$199,629.52
20I00050	MF114906	\$0.00	\$46,309.83	\$4,662.31	\$2,680.22	\$53,652.36
20I00051	MF114906	\$0.00	\$190,132.38	\$19,013.23	\$14,908.87	\$224,054.48
20I00052	MF116458	\$0.00	\$949.45	\$300.00	\$64.26	\$1,313.71
20I00053	MF116458	\$0.00	\$2,916.49	\$435.99	\$168.79	\$3,521.27
Total Due		\$179,436.81	\$391,049.31	\$64,280.54	\$41,388.89	\$676,155.55

Penalty and interest have been calculated thru 9/30/2019. Payment remitted after 9/30/2019 will result in additional penalty and interest charges.

Contact Info: Alexis Ford (512) 475-1447 or alexis.ford@glo.texas.gov

NOTICE

- Please update GLO1 and GLO2 production reports to correct volumes.
- Please do not update GLO3 report to include billed royalty, penalty or interest. This receivable has already been recorded.
- For other royalty reporting questions, visit <http://www.glo.texas.gov>, call (512) 463-6850 or email us at glo123@glo.texas.gov.

This notice does not constitute an Audit Billing Notice as defined in Section 52.135 of the Texas Natural Resources Code and, consequently, does not preclude the TGLO from conducting further examinations of these leases, time periods or issues.

Detach and return with payment

Customer ID: C000051892
 Invoice Number: 20100045
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources Company, LLC
 Review Period: SEP 2017 - AUG 2018

Category: Gas
 Auditor/AE: Aford
 Billing Date: 9/12/2019
 P&I Calculation Date: 9/30/2019
 Royalty Rate: 6.25%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Month / Year	RRC Number	Gas/Oil Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty Rate From Additional Royalty	Interest Rate From Additional Royalty2	Revenue Due
Sep-17	08-47937	-656	1	\$2.57	1.0394	-\$1,749.05	-\$109.32	\$0.00	-\$109.32	684	0.00%	\$0.00	\$0.00	-\$109.32
Oct-17	08-47937	-773	1	\$2.43	1.0394	-\$1,952.15	-\$122.01	\$0.00	-\$122.01	654	0.00%	\$0.00	\$0.00	-\$122.01
Feb-18	08-47937					\$0.00	\$24,407.32	\$24,422.59	-\$15.27	533	0.00%	\$0.00	\$0.00	-\$15.27
Mar-18	08-47937	-3,966	1	\$1.76	1.0394	-\$7,274.59	-\$454.66	\$0.00	-\$454.66	503	0.00%	\$0.00	\$0.00	-\$454.66
Mar-18	08-47937		1			\$0.00	\$15,028.10	\$14,593.87	\$434.23	503	5.50%	\$43.42	\$29.05	\$506.70
Apr-18	08-47937	-25,375	1	\$1.63	1.0394	-\$42,903.30	-\$2,681.46	\$0.00	-\$2,681.46	472	0.00%	\$0.00	\$0.00	-\$2,681.46
Apr-18	08-47937		1			\$0.00	\$41,314.59	\$29,122.72	\$12,191.87	472	5.50%	\$1,219.19	\$758.74	\$14,169.80
May-18	08-47937		1			\$0.00	\$46,979.70	\$95,879.73	-\$48,900.03	442	5.50%	\$0.00	\$0.00	-\$48,900.03
Jun-18	08-47937	99	1	\$1.91	1.0394	\$196.97	\$12.31	\$0.00	\$12.31	411	5.50%	\$25.00	\$0.65	\$37.96
Jul-18	08-47937	332	1	\$2.10	1.0394	\$724.39	\$45.27	\$0.00	\$45.27	380	5.50%	\$25.00	\$2.19	\$72.46
Aug-18	08-47937		1			\$0.00	\$46,774.46	\$0.00	\$46,774.46	350	5.50%	\$4,677.45	\$2,051.03	\$53,502.94
TOTALS		-30,337				-\$52,957.75	\$171,194.31	\$164,018.91	\$7,175.40			\$5,990.06	\$2,841.66	\$16,007.12

ATTN: Mary Jane Russell
 CERTIFIED MAIL 7011 1150 0001 2420 3208

COMMENTS: BILLING ON DIFFERENCE BETWEEN ROYALTY DUE AND ROYALTY PAID. ADDITIONALLY, CREDIT WAS GIVEN FOR OVER REPORTED SALES VOLUMES.

VOLUME - REPRESENTS SALES VOLUMES UNDER (OVER) REPORTED TO THE GLO FROM RRC WELL ID 08-47443, 08-284503, 08-284719 (UNIT 6794); 08-47937, 08-284494, & 08-284570 (UNIT 7776); 08-48441, 08-283238, 08-284627, 08-286501 (UNIT 8121); AND 08-45470, 08-49331, 08-283904 (NON-UNIT).

COLUMN (3) PRICE & BTU - TAKEN FROM PRODUCTION ROYALTY REPORTS SUBMITTED TO THE GLO.

COLUMNS (12), (13), (14) PLEASE GO TO THIS WEB SITE FOR EXPLANATION OF PENALTY AND INTEREST ASSESSMENT:
<http://www.glo.texas.gov/energy-business/oil-gas/trac/forms/penalty-interest-assessment-rules.pdf>

NOTE 1: PLEASE REMIT PAYMENT OF THIS INVOICE SEPARATELY FROM REGULAR ROYALTY PAYMENTS. THE PREFERRED METHOD OF PAYMENT IS BY CHECK ACCOMPANIED WITH THE BOTTOM HALF OF THE ATTACHED INVOICE. IF PAYMENT IS MADE THROUGH ACH DEBIT, NOTIFY THE AUDITOR AS TO THE REMITTANCE DATE SO THE INVOICE CAN BE PROPERLY CREDITED.

Customer ID: C000051892
 Invoice Number: 20I00046
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources Company, LLC
 Review Period: SEP 2017 - AUG 2018

Category: Oil
 Auditor/AE: Aford
 Billing Date: 9/12/2019
 P&I Calculation Date: 9/30/2019
 Royalty Rate: 6.25%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Month / Year	RRC Number	Gas/Oil Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty Rate From Additional Royalty	Interest Rate From Additional Royalty2	Revenue Due
Sep-17	08-45470	9,868	1.00000000	\$46.92	0	\$463,037.77	\$28,939.86	\$28,884.14	\$55.72	694	4.75%	\$25.00	\$4.60	\$85.32
Oct-17	08-45470	9,960	1.00000000	\$47.92	0	\$477,300.20	\$29,831.26	\$31,437.87	-\$1,606.61	664	4.75%	\$0.00	\$0.00	-\$1,606.61
Nov-17	08-45470	9,274	1.00000000	\$54.19	0	\$502,552.73	\$31,409.55	\$31,771.94	-\$362.39	633	5.50%	\$0.00	\$0.00	-\$362.39
Dec-17	08-45470	8,483	1.00000000	\$56.15	0	\$476,303.82	\$29,768.99	\$28,786.13	\$982.86	602	5.50%	\$98.29	\$80.42	\$1,161.57
Jan-18	08-45470	8,301	1.00000000	\$56.31	0	\$467,447.49	\$29,215.47	\$27,867.67	\$1,347.80	574	5.50%	\$134.78	\$104.59	\$1,587.17
Feb-18	08-45470	5,237	1.00000000	\$61.15	0	\$320,241.67	\$20,015.10	\$19,039.62	\$975.48	543	5.50%	\$97.55	\$71.14	\$1,144.17
Mar-18	08-45470	2,898	1.00000000	\$60.93	0	\$176,586.67	\$11,036.67	\$10,129.76	\$906.91	513	5.50%	\$90.69	\$62.04	\$1,059.64
Apr-18	08-45470	5,085	1.00000000	\$63.04	0	\$320,571.48	\$20,035.72	\$18,650.14	\$1,385.58	482	5.50%	\$138.56	\$88.32	\$1,612.46
May-18	08-45470	7,252	1.00000000	\$63.30	0	\$459,081.20	\$28,692.57	\$27,110.36	\$1,582.21	452	5.50%	\$158.22	\$93.70	\$1,834.13
Jun-18	08-45470	9,823	1.00000000	\$55.81	0	\$548,270.19	\$34,266.89	\$32,199.01	\$2,067.88	421	5.50%	\$206.79	\$112.80	\$2,387.47
Jul-18	08-45470	8,619	1.00000000	\$60.36	0	\$520,270.35	\$32,516.90	\$35,177.71	-\$2,660.81	390	5.50%	\$0.00	\$0.00	-\$2,660.81
Aug-18	08-45470	8,856	1.00000000	\$54.66	0	\$484,084.41	\$30,255.28	\$29,015.14	\$1,240.14	360	5.50%	\$124.01	\$56.25	\$1,420.40
TOTALS		93,656				\$5,215,747.97	\$325,984.25	\$320,069.49	\$5,914.76			\$1,073.89	\$673.86	\$7,662.51

ATTN: Mary Jane Russell
 CERTIFIED MAIL 7011 1150 0001 2420 3208

COMMENTS: BILLING ON DIFFERENCE FROM VOLUMES REPORTED TO GLO COMPARED TO VOLUMES REPORTED TO RRC. ADDITIONALLY, ROYALTY DUE WAS COMPARED TO ROYALTY PAID.

COLUMN (3) VOLUME - REPRESENTS SALES VOLUMES UNDER REPORTED TO THE RRC FROM WELL ID 08-45470, 08-49331, & 08-283904.
 COLUMN (5) PRICE - TAKEN FROM PRODUCTION ROYALTY REPORTS SUBMITTED TO THE GLO.
 COLUMNS (12), (13), (14) PLEASE GO TO THIS WEB SITE FOR EXPLANATION OF PENALTY AND INTEREST ASSESSMENT:
<http://www.glo.texas.gov/energy-business/oil-gas/rrac/forms/penalty-interest-assessment-rules.pdf>

NOTE 1: PLEASE REMIT PAYMENT OF THIS INVOICE SEPARATELY FROM REGULAR ROYALTY PAYMENTS. THE PREFERRED METHOD OF PAYMENT IS BY CHECK ACCOMPANIED WITH THE BOTTOM HALF OF THE ATTACHED INVOICE. IF PAYMENT IS MADE THROUGH ACH DEBIT, NOTIFY THE AUDITOR AS TO THE REMITTANCE DATE SO THE INVOICE CAN BE PROPERLY CREDITED.

Customer ID: C000051892
 Invoice Number: 20100047
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources Company, LLC
 Review Period: SEP 2017 - AUG 2018

Category: Oil
 Auditor/AE: Aford
 Billing Date: 9/12/2019
 P&I Calculation Date: 9/30/2019
 Royalty Rate: 6.25%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Month / Year	RRC Number	Gas/Oil Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty Rate From Additional Royalty	Interest Rate From Additional Royalty2	Revenue Due
Sep-17	08-47937	5,598	0.21903813	\$46.90	0	\$57,508.17	\$3,594.26	\$3,578.21	\$16.05	694	4.75%	\$25.00	\$1.33	\$42.38
Oct-17	08-47937	6,208	0.21903813	\$47.93	0	\$65,169.55	\$4,073.10	\$4,030.25	\$42.85	664	4.75%	\$25.00	\$3.37	\$71.22
Nov-17	08-47937	6,404	0.21903813	\$54.26	0	\$76,109.99	\$4,756.87	\$4,739.05	\$17.82	633	5.50%	\$25.00	\$1.54	\$44.36
Dec-17	08-47937	6,036	0.21903813	\$56.14	0	\$74,221.26	\$4,638.83	\$4,436.29	\$202.54	602	5.50%	\$25.00	\$16.57	\$244.11
Jan-18	08-47937	3,368	0.21903813	\$56.32	0	\$41,551.59	\$2,596.97	\$2,455.18	\$141.79	574	5.50%	\$25.00	\$11.00	\$177.79
Feb-18	08-47937	6,027	0.21903813	\$61.12	0	\$80,680.86	\$5,042.55	\$4,800.99	\$241.56	543	5.50%	\$25.00	\$17.62	\$284.18
Mar-18	08-47937	5,401	0.21903813	\$59.44	0	\$70,322.61	\$4,395.16	\$4,203.07	\$192.09	513	5.50%	\$25.00	\$13.14	\$230.23
Apr-18	08-47937	25,766	0.21903813	\$62.85	0	\$354,714.88	\$22,169.68	\$20,246.83	\$1,922.85	482	5.50%	\$192.29	\$122.56	\$2,237.70
May-18	08-47937	27,179	0.21903813	\$63.11	0	\$375,682.84	\$23,480.18	\$21,940.36	\$1,539.82	452	5.50%	\$153.98	\$91.19	\$1,784.99
Jun-18	08-47937	22,033	0.21903813	\$55.58	0	\$268,227.53	\$16,764.22	\$15,450.66	\$1,313.56	421	5.50%	\$131.36	\$71.65	\$1,516.57
Jul-18	08-47937	20,427	0.21903813	\$60.57	0	\$271,001.58	\$16,937.60	\$10,803.75	\$6,133.85	390	5.50%	\$613.38	\$305.94	\$7,053.17
Aug-18	08-47937	18,465	0.21903813	\$54.72	0	\$221,316.37	\$13,832.27	\$12,932.59	\$899.68	360	5.50%	\$89.97	\$40.81	\$1,030.46
TOTALS		152,912				\$1,956,507.25	\$122,281.70	\$109,617.23	\$12,664.47			\$1,355.98	\$696.72	\$14,717.17

ATTN: Mary Jane Russell
 CERTIFIED MAIL 7011 1150 0001 2420 3208

COMMENTS: BILLING ON DIFFERENCE FROM VOLUMES REPORTED TO GLO COMPARED TO VOLUMES REPORTED TO RRC. ADDITIONALLY, ROYALTY DUE WAS COMPARED TO ROYALTY PAID.

COLUMN (3) VOLUME - REPRESENTS SALES VOLUMES UNDER REPORTED TO THE RRC FROM WELL ID 08-47937, 08-284494, & 08-284570 (UNIT 7776).

COLUMN (5) PRICE - TAKEN FROM PRODUCTION ROYALTY REPORTS SUBMITTED TO THE GLO.

COLUMNS (12), (13), (14) PLEASE GO TO THIS WEB SITE FOR EXPLANATION OF PENALTY AND INTEREST ASSESSMENT:

<http://www.glo.texas.gov/energy-business/oil-gas/rrac/forms/penalty-interest-assessment-rules.pdf>

NOTE 1: PLEASE REMIT PAYMENT OF THIS INVOICE SEPARATELY FROM REGULAR ROYALTY PAYMENTS. THE PREFERRED METHOD OF PAYMENT IS BY CHECK ACCOMPANIED WITH THE BOTTOM HALF OF THE ATTACHED INVOICE. IF PAYMENT IS MADE THROUGH ACH DEBIT, NOTIFY THE AUDITOR AS TO THE REMITTANCE DATE SO THE INVOICE CAN BE PROPERLY CREDITED.

Customer ID: C000051892
 Invoice Number: 20100048
 GLO Lease: MF114154
 GLO Review: Resolute Natural Resources Company, LLC
 Review Period: SEP 2017 - AUG 2018

Category: Oil
 Auditor/AE: Aford
 Billing Date: 9/12/2019
 P&I Calculation Date: 9/30/2019
 Royalty Rate: 6.25%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Month / Year	RRC Number	Gas/Oil Volume	Tract Participation Rate	Price	BTU	Gross Value	Royalty Due	Royalty Paid	Additional Royalty Due	Number of Days Late	Interest Rate For Additional Royalty	Penalty Rate From Additional Royalty	Interest Rate From Additional Royalty2	Revenue Due
Sep-17	08-48441	42,298	0.37682122	\$46.89	0	\$747,395.56	\$46,712.22	\$9,389.27	\$37,322.95	694	4.75%	\$3,732.30	\$3,084.26	\$44,139.51
Oct-17	08-48441	34,991	0.37682122	\$47.89	0	\$631,494.06	\$39,468.38	\$10,093.31	\$29,375.07	664	4.75%	\$2,937.51	\$2,312.78	\$34,625.36
Nov-17	08-48441	29,389	0.37682122	\$54.25	0	\$600,823.87	\$37,551.49	\$11,674.71	\$25,876.78	633	5.50%	\$2,587.68	\$2,238.16	\$30,702.62
Dec-17	08-48441	24,547	0.37682122	\$56.24	0	\$520,204.48	\$32,512.78	\$31,241.27	\$1,271.51	602	5.50%	\$127.15	\$104.04	\$1,502.70
Jan-18	08-48441	17,620	0.37682122	\$56.32	0	\$373,937.41	\$23,371.09	\$22,206.26	\$1,164.83	574	5.50%	\$116.48	\$90.39	\$1,371.70
Feb-18	08-48441	36,348	0.37682122	\$61.34	0	\$840,138.53	\$52,508.66	\$47,909.49	\$4,599.17	543	5.50%	\$459.92	\$335.42	\$5,394.51
Mar-18	08-48441	25,901	0.37682122	\$60.78	0	\$593,261.85	\$37,078.87	\$34,755.59	\$2,323.28	513	5.50%	\$232.33	\$158.94	\$2,714.55
Apr-18	08-48441	40,014	0.37682122	\$62.90	0	\$948,479.00	\$59,279.94	\$55,107.49	\$4,172.45	482	5.50%	\$417.24	\$265.95	\$4,855.64
May-18	08-48441	38,158	0.37682122	\$63.15	0	\$908,065.79	\$56,754.11	\$53,710.35	\$3,043.76	452	5.50%	\$304.38	\$180.25	\$3,528.39
Jun-18	08-48441	31,281	0.37682122	\$55.64	0	\$655,848.99	\$40,990.56	\$38,381.12	\$2,609.44	421	5.50%	\$260.94	\$142.34	\$3,012.72
Jul-18	08-48441	28,897	0.37682122	\$60.16	0	\$655,117.73	\$40,944.86	\$37,939.22	\$3,005.64	390	5.50%	\$300.56	\$149.91	\$3,456.11
Aug-18	08-48441	24,727	0.37682122	\$54.72	0	\$509,860.40	\$31,866.28	\$29,965.41	\$1,900.87	360	5.50%	\$190.09	\$86.22	\$2,177.18
TOTALS		374,171				\$7,984,627.68	\$499,039.23	\$382,373.49	\$116,665.74			\$11,666.58	\$9,148.66	\$137,480.98

ATTN: Mary Jane Russell
 CERTIFIED MAIL 7011 1150 0001 2420 3208

COMMENTS: BILLING ON DIFFERENCE FROM VOLUMES REPORTED TO GLO COMPARED TO VOLUMES REPORTED TO RRC. ADDITIONALLY, ROYALTY DUE WAS COMPARED TO ROYALTY PAID.

COLUMN (3) VOLUME - REPRESENTS SALES VOLUMES REPORTED TO THE RRC FROM WELL ID 08-48441, 08-283238, 08-284627, & 08-286501 (UNIT 8121).

COLUMN (5) PRICE - TAKEN FROM PRODUCTION ROYALTY REPORTS SUBMITTED TO THE GLO.

COLUMNS (12), (13), (14) PLEASE GO TO THIS WEB SITE FOR EXPLANATION OF PENALTY AND INTEREST ASSESSMENT:

<http://www.glo.texas.gov/energy-business/oil-gas/rrac/forms/penalty-interest-assessment-rules.pdf>

NOTE 1: PLEASE REMIT PAYMENT OF THIS INVOICE SEPARATELY FROM REGULAR ROYALTY PAYMENTS. THE PREFERRED METHOD OF PAYMENT IS BY CHECK ACCOMPANIED WITH THE BOTTOM HALF OF THE ATTACHED INVOICE. IF PAYMENT IS MADE THROUGH ACH DEBIT, NOTIFY THE AUDITOR AS TO THE REMITTANCE DATE SO THE INVOICE CAN BE PROPERLY CREDITED.

File No. MF1141540 22

Reconciliation Billing County

Date Filed: 9/26/19

George P. Bush, Commissioner

By VI