

JOB NUMBER: 121600 STERLING COUNTY APPRAISAL DIST
JURISDICTION:

RECAP ONLY?: N

(O)IL, (G)AS OR (B)OTH: B

SEQUENCE: N L=LEASE#,RRC#
R=RRC#,LEASE#
O=OPERATOR,LEASE#
A=AGENT,OPERATOR
F=FIELD,OPERATOR
N=AG,OP,FL,RC,L

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370047 - STONE "3" FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 41706 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 2327
OPERATOR#, AGENT#: 008718 -

OPERATOR NAME....: AGGIETECH OIL, LTD.
OIL FIELD#.....: 26734250
OIL FIELD NAME...: DURHAM (SAN ANDRES 1450)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 370264 - NELLIE SANDERS 'A' FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 54862 - 1A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8856
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 00206500
OIL FIELD NAME...: A & S (MISS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 107
LAST YR GAS PROD:

REMARKS1: 2021 NEW
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370107 - SELLERS 67 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 43464 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8327
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	427	0	0	63.15	4.53	4.53	.00	20224
ALT JOB#:	UNIT.....:	2	360	0	0	64.14	4.58	4.58	.00	17318
ALT LSE#:	EOR.....:	3	311	0	0	65.15	4.63	4.63	.00	15196
ALT RRC#:	GRAPH.....: X	4	274	0	0	66.18	4.67	4.67	.00	13600
		5	244	0	0	67.23	4.73	4.73	.00	12303
		6	220	0	0	68.29	4.77	4.77	.00	11268

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	198	0	0	68.29	4.77	4.77	.00	10141
---	-----	-----	-----	8	178	0	0	68.29	4.77	4.77	.00	9117
00	STERLING COUNTY APPR	1.000000	77,420	9	160	0	0	68.29	4.77	4.77	.00	8195
01	STERLING COUNTY	1.000000	77,420	10	144	0	0	68.29	4.77	4.77	.00	7375
30	STERLING CITY ISD	1.000000	77,420	11	130	0	0	68.29	4.77	4.77	.00	6658
50	STERLING CO U/G WTR	1.000000	77,420	12	117	0	0	68.29	4.77	4.77	.00	5992

=====	=====	=====	=====
2,763	0	0	137,387

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	0	0	20224	5565	14,659	13,729	6341
2	0	0	17318	5620	11,698	9,610	4806
3	0	0	15196	5677	9,519	6,860	3731
4	0	0	13600	5733	7,867	4,973	2955
5	0	0	12303	5791	6,512	3,611	2366
6	0	0	11268	5848	5,420	2,636	1918
7	0	0	10141	5849	4,292	1,831	1527
8	0	0	9117	5849	3,268	1,223	1215
9	0	0	8195	5849	2,346	770	967
10	0	0	7375	5849	1,526	440	770
11	0	0	6658	5849	809	204	615
12	0	0	5992	5849	143	32	490

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.16	EQUIP VAL: 3,804	WI OIL VAL: 45,919	RI OIL VAL: 27,701
-----	-----	-----	-----	\$/BBLPROD: 0	GAS VAL: 0	GAS VAL: 0	
5,300				WI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.4	=====	=====	=====

8/8 VALUE:	77,420	WI TOTAL:	49,720	RI TOTAL:	27,700
------------	--------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 16.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 152
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 301400 - SELLERS, NELLIE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 18250 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7172
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.:	ALT G\$ RRC:	1	1,269	0	0	63.15	4.53	4.53	.00	70120
ALT JOB#:	UNIT.....:	2	933	0	0	64.14	4.58	4.58	.00	52362
ALT LSE#:	EOR.....:	3	737	0	0	65.15	4.63	4.63	.00	42014
ALT RRC#:	GRAPH.....:	4	607	0	0	66.18	4.67	4.67	.00	35150
		5	517	0	0	67.23	4.73	4.73	.00	30413
		6	449	0	0	68.29	4.77	4.77	.00	26829

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	220,910	9			321	0	68.29	4.77	4.77	.00	19181
01	STERLING COUNTY	1.000000	220,910	10			289	0	68.29	4.77	4.77	.00	17269
30	STERLING CITY ISD	1.000000	220,910	11			260	0	68.29	4.77	4.77	.00	15536
50	STERLING CO U/G WTR	1.000000	220,910	12			234	0	68.29	4.77	4.77	.00	13982
				13			211	0	68.29	4.77	4.77	.00	12608
				14			190	0	68.29	4.77	4.77	.00	11353
				15			171	0	68.29	4.77	4.77	.00	10218
				16			154	0	68.29	4.77	4.77	.00	9202
				17			139	0	68.29	4.77	4.77	.00	8306
				=====			=====	=====					=====
							7,236	0					419,657

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---
1	0	0	0	70120	7455	62,665	58,691	9423
2	0	0	0	52362	7529	44,833	36,833	6227
3	0	0	0	42014	7605	34,409	24,797	4422
4	0	0	0	35150	7681	27,469	17,365	3274
5	0	0	0	30413	7757	22,656	12,563	2507
6	0	0	0	26829	7835	18,994	9,239	1957
7	0	0	0	23782	7836	15,946	6,804	1535
8	0	0	0	21332	7836	13,496	5,051	1218
9	0	0	0	19181	7836	11,345	3,725	970
10	0	0	0	17269	7836	9,433	2,717	773
11	0	0	0	15536	7836	7,700	1,945	615
12	0	0	0	13982	7836	6,146	1,362	490
13	0	0	0	12608	7836	4,772	928	391
14	0	0	0	11353	7836	3,517	600	312
15	0	0	0	10218	7836	2,382	356	248
16	0	0	0	9202	7836	1,366	179	198
17	0	0	0	8306	7836	470	54	158
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	0	419657	132058	287599	183209	34718

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 28.94	EQUIP VAL: 2,980		
OIL: 4.2 D B: 1.000 De/Dt: 30.1 / 10.0	\$/BBLPROD: 0	WI OIL VAL: 183,209	RI OIL VAL: 34,718	
GAS: M B: De/Dt: /	WI PAYOUT: 4.7	GAS VAL: 0	GAS VAL: 0	
PRD: M B: De/Dt: /	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
8/8 VALUE: 220,910	WI TOTAL: 186,190		RI TOTAL: 34,720	

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,620
LAST YR RI VAL: 26,550
LAST YR 8/8 VAL: 166,170

LAST YR OIL PROD: 1,231
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6 FULL WI DECIMAL = .800000 #WELLS: 5
RRC#, WELL#.....: 29299 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	69	16,176	0	68.29	4.34	4.34	.00	3770
---	-----	-----	-----	8	62	14,720	0	68.29	4.34	4.34	.00	3387
00	STERLING COUNTY APPR	1.000000	444,100	9	56	13,395	0	68.29	4.34	4.34	.00	3059
01	STERLING COUNTY	1.000000	444,100	10	62	12,189	0	68.29	4.34	4.34	.00	3387
30	STERLING CITY ISD	1.000000	444,100	11	56	11,092	0	68.29	4.34	4.34	.00	3059
50	STERLING CO U/G WTR	1.000000	444,100	12	50	10,094	0	68.29	4.34	4.34	.00	2732
				13	45	9,186	0	68.29	4.34	4.34	.00	2458
				14	48	8,359	0	68.29	4.34	4.34	.00	2622
				15	43	7,607	0	68.29	4.34	4.34	.00	2349
				16	39	6,922	0	68.29	4.34	4.34	.00	2131
					=====	=====	=====					=====
					1,149	246,513	0					61,322

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	93890	0	100660	23100	77,560	72,642	23673
				2	86476	0	92582	23331	69,251	56,894	19269
*** PARAMETERS ***				3	79448	0	85025	23564	61,461	44,293	15660
				4	72984	0	78067	23799	54,268	34,306	12725
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	67197	0	71822	24038	47,784	26,498	10359
YRS FLAT:	FMVF:	8/8 RES:		6	61718	0	65925	24278	41,647	20,259	8415
				7	56163	0	59933	24278	35,655	15,214	6770
OIL WELLHEAD PRICE: 66.80		GAS WI GR PRICE: 4.86		8	51108	0	54495	24278	30,217	11,310	5448
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.86		9	46507	0	49566	24278	25,288	8,303	4385
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		10	42320	0	45707	24278	21,429	6,172	3578
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	38511	0	41570	24278	17,292	4,369	2880
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	35046	0	37778	24278	13,500	2,992	2316
				13	31894	0	34352	24278	10,074	1,958	1863
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	29022	0	31644	24278	7,366	1,256	1520
-----	-----	-----	-----	15	26412	0	28761	24278	4,483	671	1222
22,000				16	24033	0	26164	24278	1,886	248	984
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					842729	0	904051	384890	519161	307385	121067

\$/BBLRESV: 22.68 EQUIP VAL: 15,647
\$/BBLPROD: 0 WI OIL VAL: 20,850 RI OIL VAL: 8,212
WI PAYOUT: 5.3 GAS VAL: 286,535 GAS VAL: 112,855
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.1 / 10.0 8/8 VALUE: 444,100 WI TOTAL: 323,030 RI TOTAL: 121,070
GAS: 82.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,190
LAST YR RI VAL: 4,730
LAST YR 8/8 VAL: 37,920

LAST YR OIL PROD: 160
LAST YR GAS PROD: 25,046

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 259600 - MCENTIRE -18- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 30694 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	6,278	0	63.15	2.71	2.71	.00	1212
ALT JOB#:	UNIT.....:	2	22	5,764	0	64.14	2.74	2.74	.00	1129
ALT LSE#:	EOR.....:	3	20	5,303	0	65.15	2.77	2.77	.00	1042
ALT RRC#:	GRAPH.....:	4	18	4,879	0	66.18	2.80	2.80	.00	953
		5	13	4,489	0	67.23	2.83	2.83	.00	699
		6	12	4,130	0	68.29	2.86	2.86	.00	656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11	3,800	0	68.29	2.86	2.86	.00	601
---	-----	-----	-----	8	10	3,496	0	68.29	2.86	2.86	.00	546
00	STERLING COUNTY APPR	1.000000	46,420	9	9	3,216	0	68.29	2.86	2.86	.00	492
01	STERLING COUNTY	1.000000	46,420	10	8	2,959	0	68.29	2.86	2.86	.00	437
30	STERLING CITY ISD	1.000000	46,420	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	46,420	147	44,314	0						7,767

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	13611	0	14823	6825	7,998	7,491	3486
				2	12635	0	13764	6893	6,871	5,645	2865
				3	11751	0	12793	6961	5,832	4,203	2356
				4	10929	0	11882	7031	4,851	3,066	1936
				5	10163	0	10862	7102	3,760	2,085	1567
				6	9449	0	10105	7173	2,932	1,426	1290
				7	8694	0	9295	7173	2,122	906	1050
				8	7999	0	8545	7173	1,372	514	855
				9	7358	0	7850	7173	677	222	695
				10	6770	0	7207	7173	34	10	564
				=====	=====	=====	=====	=====	=====	=====	=====
					99359	0	107126	70677	36449	25568	16664

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.20	\$/BBLRESV: 15.77	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	\$/BBLPROD: 0	WI OIL VAL: 1,854
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	GAS VAL: 23,714
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 46,420	WI TOTAL: 29,760
			RI TOTAL: 16,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.0 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 41
LAST YR GAS PROD: 6,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST				RRC CO#: 431 STERLING			LAST UPDATE: 2/23/2022 MNRLHSMI								
LEASE#, NAME.....: 263000 - MCENTIRE -36- #2				FULL WI DECIMAL = .800000			#WELLS: 1								
RRC#, WELL#.....: 34585 - RRC DIST.: 08				FULL RI DECIMAL = .200000			DEPTH: 7900								
OPERATOR#, AGENT#: 036617 -															
OPERATOR NAME.....: ATROPOS PRODUCTION C				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
OIL FIELD#.....: 20097700				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: CONGER (PENN)				-----											
				1		96	10,777		0	63.15	2.89	2.89	.00	4850	
ALT FRZ.: ALT G\$ RRC:				2		84	9,836		0	64.14	2.91	2.91	.00	4310	
ALT JOB#: UNIT.....:				3		72	9,047		0	65.15	2.95	2.95	.00	3753	
ALT LSE#: EOR.....:				4		65	8,323		0	66.18	2.98	2.98	.00	3441	
ALT RRC#: GRAPH.....:				5		59	7,657		0	67.23	3.01	3.01	.00	3173	
				6		53	7,044		0	68.29	3.04	3.04	.00	2895	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		48	6,480		0	68.29	3.04	3.04	.00	2622	
---				8		43	5,962		0	68.29	3.04	3.04	.00	2349	
00 STERLING COUNTY APPR 1.000000 161,780				9		41	5,485		0	68.29	3.04	3.04	.00	2240	
01 STERLING COUNTY 1.000000 161,780				10		36	5,046		0	68.29	3.04	3.04	.00	1967	
30 STERLING CITY ISD 1.000000 161,780				11		32	4,642		0	68.29	3.04	3.04	.00	1748	
50 STERLING CO U/G WTR 1.000000 161,780				12		29	4,271		0	68.29	3.04	3.04	.00	1584	
				13		26	3,929		0	68.29	3.04	3.04	.00	1420	
				14		28	3,615		0	68.29	3.04	3.04	.00	1530	
				15		24	3,326		0	68.29	3.04	3.04	.00	1311	
				16		22	3,060		0	68.29	3.04	3.04	.00	1202	
				17		20	2,815		0	68.29	3.04	3.04	.00	1093	
				18		18	2,590		0	68.29	3.04	3.04	.00	983	
				19		16	2,383		0	68.29	3.04	3.04	.00	874	
				20		14	2,192		0	68.29	3.04	3.04	.00	765	
				21		13	2,017		0	68.29	3.04	3.04	.00	710	
				22		12	1,856		0	68.29	3.04	3.04	.00	656	
				23		11	1,708		0	68.29	3.04	3.04	.00	601	
				24		16	1,571		0	68.29	3.04	3.04	.00	874	
*** PARAMETERS ***				25		12	1,445		0	68.29	3.04	3.04	.00	656	
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28				26		11	1,329		0	68.29	3.04	3.04	.00	601	
YRS FLAT: FMVF: 8/8 RES:				27		10	1,223		0	68.29	3.04	3.04	.00	546	
				28		9	1,125		0	68.29	3.04	3.04	.00	492	
				=====											
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.40						920	120,754			0					49,246
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40															
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-----											
				1	24916		0	29766	2940	26,826	25,125	7000			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	22898		0	27208	2969	24,239	19,914	5663			
-----				3	21351		0	25104	2998	22,106	15,931	4624			
2,800				4	19842		0	23283	3028	20,255	12,804	3795			
-----				5	18438		0	21611	3059	18,552	10,287	3118			
				6	17131		0	20026	3089	16,937	8,238	2557			
				7	15759		0	18381	3090	15,291	6,524	2076			
				8	14500		0	16849	3090	13,759	5,149	1684			
				9	13340		0	15580	3090	12,490	4,100	1378			
				10	12272		0	14239	3090	11,149	3,211	1115			
				11	11289		0	13037	3090	9,947	2,513	903			
ALT JAN 1 HYPERBOLIC FORECAST:				12	10387		0	11971	3090	8,881	1,968	734			
OIL: .3 D B: 1.000 De/Dt: 13.2 / 10.0				13	9555		0	10975	3090	7,885	1,533	595			
GAS: 31.0 D B: 1.000 De/Dt: 9.1 / 8.0				14	8792		0	10322	3090	7,232	1,233	495			
PRD: M B: De/Dt: /				15	8089		0	9400	3090	6,310	944	400			
				16	7442		0	8644	3090	5,554	728	325			
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000				17	6846		0	7939	3090	4,849	558	264			
SERV WELLS: EQ SCH#: VAL:				18	6299		0	7282	3090	4,192	423	215			
INJ WELLS: EQ SCH#: VAL:				19	5795		0	6669	3090	3,579	317	174			
COMPRESSRS: HP: VAL:				20	5331		0	6096	3090	3,006	233	141			
OTHER EQ VALUE(RCNLD):				21	4905		0	5615	3090	2,525	172	115			
				22	4514		0	5170	3090	2,080	125	93			
				23	4154		0	4755	3090	1,665	87	76			
LAST YR WI VAL: 33,160				24	3821		0	4695	3090	1,605	74	66			
LAST YR RI VAL: 11,820				25	3514		0	4170	3090	1,080	44	52			
LAST YR 8/8 VAL: 44,980				26	3232		0	3833	3090	743	26	43			
				27	2974		0	3520	3090	430	13	34			
				28	2736		0	3228	3090	138	4	28			
LAST YR OIL PROD: 94				=====		=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 10,908						290122	0	339368	86063	253305	122278	37763			
REMARKS1: \$/BBLRESV: 24.11							EQUIP VAL:	1,743							
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	17,744	RI OIL VAL:	5,480					
MC1: WI PAYOUT: 5.7							GAS VAL:	104,534	GAS VAL:	32,283					
MC2: RI PAYOUT: 6.2							PRD VAL:	0	PRD VAL:	0					
				=====											
8/8 VALUE: 161,780						WI TOTAL:	124,020	RI TOTAL:	37,760						

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 35434 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	97	6,911	0	63.15	2.69	2.69	.00	4594
ALT JOB#:	UNIT.....:	2	87	6,220	0	64.14	2.72	2.72	.00	4185
ALT LSE#:	EOR.....:	3	78	5,598	0	65.15	2.75	2.75	.00	3811
ALT RRC#:	GRAPH.....:	4	70	5,038	0	66.18	2.77	2.77	.00	3474
		5	63	4,534	0	67.23	2.80	2.80	.00	3177
		6	60	4,081	0	68.29	2.84	2.84	.00	3073

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	54	3,673	0	68.29	2.84	2.84	.00	2766
---	-----	-----	-----	8	52	3,306	0	68.29	2.84	2.84	.00	2663
00	STERLING COUNTY APPR	1.000000	62,780	9	47	2,975	0	68.29	2.84	2.84	.00	2407
01	STERLING COUNTY	1.000000	62,780	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	62,780		608	42,336	0					30,150
50	STERLING CO U/G WTR	1.000000	62,780									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	13943	0	18537	7770	10,767	10,084	5812
	2	12689	0	16874	7847	9,027	7,415	4682
	3	11546	0	15357	7926	7,431	5,355	3772
	4	10466	0	13940	8005	5,935	3,752	3030
	5	9521	0	12698	8085	4,613	2,558	2442
	6	8693	0	11766	8165	3,601	1,751	2003
	7	7823	0	10589	8166	2,423	1,034	1595
	8	7042	0	9705	8166	1,539	576	1293
	9	6337	0	8744	8166	578	190	1031
	=====	=====	=====	=====	=====	=====	=====	=====
		88060	0	118210	72296	45914	32715	25660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 18.30 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 8,344 RI OIL VAL: 6,545
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.17 WI PAYOUT: 4.9 GAS VAL: 24,371 GAS VAL: 19,115
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 62,780 WI TOTAL: 37,120 RI TOTAL: 25,660
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,490
LAST YR RI VAL: 4,280
LAST YR 8/8 VAL: 11,770

LAST YR OIL PROD: 115
LAST YR GAS PROD: 6,751

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142963 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 15.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,307

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142966 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,164	0	62.76	2.38	2.38	.00	0
				2	0	3,789	0	63.74	2.41	2.41	.00	0
				3	0	3,448	0	64.76	2.43	2.43	.00	0
				4	0	3,138	0	65.77	2.46	2.46	.00	0
				5	0	2,856	0	66.81	2.49	2.49	.00	0
				6	0	2,599	0	67.88	2.51	2.51	.00	0
				7	0	2,365	0	67.88	2.51	2.51	.00	0
				8	0	2,152	0	67.88	2.51	2.51	.00	0
00	STERLING COUNTY APPR	1.000000	35,480	9	0	1,958	0	67.88	2.51	2.51	.00	0
01	STERLING COUNTY	1.000000	35,480	10	0	1,782	0	67.88	2.51	2.51	.00	0
30	STERLING CITY ISD	1.000000	35,480	11	0	1,622	0	67.88	2.51	2.51	.00	0
50	STERLING CO U/G WTR	1.000000	35,480	12	0	1,476	0	67.88	2.51	2.51	.00	0
				13	0	1,343	0	67.88	2.51	2.51	.00	0
				14	0	1,222	0	67.88	2.51	2.51	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	33,914	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	7928	0	7928	2200	5,728	5,388	1873
2	7305	0	7305	2222	5,083	4,232	1541
3	6703	0	6703	2244	4,459	3,285	1262
4	6176	0	6176	2266	3,910	2,549	1038
5	5689	0	5689	2288	3,401	1,962	854
6	5219	0	5219	2311	2,908	1,484	700
7	4749	0	4749	2312	2,437	1,101	568
8	4321	0	4321	2312	2,009	803	462
9	3932	0	3932	2312	1,620	573	375
10	3578	0	3578	2312	1,266	396	305
11	3257	0	3257	2312	945	262	248
12	2964	0	2964	2312	652	160	201
13	2697	0	2697	2312	385	84	163
14	2454	0	2454	2312	142	27	133
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	7	4749	0	4749	2312	2,437	1,101	568
YRS FLAT:	FMVF:	8/8 RES:	8	4321	0	4321	2312	2,009	803	462
			9	3932	0	3932	2312	1,620	573	375
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.81		10	3578	0	3578	2312	1,266	396	305
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.81		11	3257	0	3257	2312	945	262	248
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	2964	0	2964	2312	652	160	201
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	2697	0	2697	2312	385	84	163
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	2454	0	2454	2312	142	27	133
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	66972	0	66972	32027	34945	22306	9723
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2,200				\$/BBLRESV: .00		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 6.1		GAS VAL: 22,306		GAS VAL: 9,723		
				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	35,480	WI TOTAL:	25,760	RI TOTAL:	9,720	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 4,480

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

```
LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 151079 -      1      RRC DIST...: 08    FULL RI DECIMAL = .250000          DEPTH: 7900
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
ATROPOS PRODUCTION C								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	0	3,416	0	63.74	2.43	2.43	.00	0
ALT JOB#:	UNIT.....:	3	0	3,074	0	64.76	2.46	2.46	.00	0
ALT LSE#:	HCG.....:	4	0	2,767	0	65.77	2.49	2.49	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,490	0	66.81	2.51	2.51	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,017	0	67.88	2.54	2.54	.00	0
-----	-------------------	---------	-----------	---	---	-------	---	-------	------	------	-----	---

00	STERLING COUNTY APPR	1.000000	22,610	0	19,801	0	0
----	----------------------	----------	--------	---	--------	---	---

30	STERLING CITY ISD	1.000000	22,610		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
50	STERLING CO U/G WTR	1.000000	22,610	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	6861	0	6861	3500	3,361	3,162	2161
2	6226	0	6226	3535	2,691	2,240	1751
3	5672	0	5672	3570	2,102	1,548	1424
4	5167	0	5167	3605	1,562	1,018	1158
5	4687	0	4687	3642	1,045	603	938
6	4269	0	4269	3678	591	302	763
7	3842	0	3842	3678	164	74	613
	=====	=====	=====	=====	=====	=====	=====
	36724	0	36724	25208	11516	8947	8808

*** PARAMETERS ***			\$/BBLRESV:	1.00	EQUIP VAL:	4,855		
			\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
			WI PAYOUT:	.0	GAS VAL:	8,947	GAS VAL:	8,808
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:	0
YRS FLAT:	FMVF:	8/8 RES:						
			8/8 VALUE:	22,610	WI TOTAL:	13,800	RI TOTAL:	8,810

```
OIL WELLHEAD PRICE: 66.39      GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6        GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U          GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /         GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:           ADDL GAS PRICES? N
```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:         11.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD:          M B:          De/Dt:          /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 4,199

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 261302 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7747
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	7,508	0	62.76	2.37	2.37	.00	1205
ALT JOB#:	UNIT.....:	2	22	6,636	0	63.74	2.40	2.40	.00	1122
ALT LSE#:	HCG.....:	3	20	5,943	0	64.76	2.42	2.42	.00	1036
ALT RRC#:	GRAPH.....:	4	18	5,349	0	65.77	2.45	2.45	.00	947
		5	22	4,814	0	66.81	2.48	2.48	.00	1176

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	12	4,333	0	67.88	2.50	2.50	.00	652
---	-----	-----	-----	7	11	3,900	0	67.88	2.50	2.50	.00	597
00	STERLING COUNTY APPR	1.000000	54,270	8	10	3,510	0	67.88	2.50	2.50	.00	543
01	STERLING COUNTY	1.000000	54,270	9	9	3,159	0	67.88	2.50	2.50	.00	489
30	STERLING CITY ISD	1.000000	54,270	10	8	2,843	0	67.88	2.50	2.50	.00	434
50	STERLING CO U/G WTR	1.000000	54,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
				156	47,995	0						8,201

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	14235	0	15440	5300	10,140	9,539	3647
				2	12741	0	13863	5353	8,510	7,084	2923
				3	11506	0	12542	5406	7,136	5,257	2361
				4	10484	0	11431	5461	5,970	3,892	1922
				5	9551	0	10727	5515	5,212	3,006	1611
				6	8666	0	9318	5571	3,747	1,913	1249
				7	7800	0	8397	5571	2,826	1,277	1005
				8	7020	0	7563	5571	1,992	797	808
				9	6318	0	6807	5571	1,236	437	650
				10	5686	0	6120	5571	549	172	522
				=====	=====	=====	=====	=====	=====	=====	=====
					94007	0	102208	54890	47318	33374	16698

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.80	\$/BBLRESV: 21.46	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.80	\$/BBLPROD: 0	WI OIL VAL: 2,678
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	RI OIL VAL: 1,340
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	GAS VAL: 30,696
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
			=====
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 22.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,540
LAST YR RI VAL: 10,190
LAST YR 8/8 VAL: 28,730

LAST YR OIL PROD: 20
LAST YR GAS PROD: 8,064

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 262220 - MCENTIRE 33 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 288899 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 76250
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	1,233	0	62.76	.76	.76	.00	1205
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	1,233	0					1,205
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				750	0	1955	3600	-1,645	-1,540	459	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	9,750								
01	STERLING COUNTY	1.000000	9,750	750	0	1955	3600	1645	1540	459	
30	STERLING CITY ISD	1.000000	9,750								
50	STERLING CO U/G WTR	1.000000	9,750								

\$/BBLRESV: 49.43 EQUIP VAL: 9,294
\$/BBLPROD: 0 WI OIL VAL: 949- RI OIL VAL: 283
WI PAYOUT: .0 GAS VAL: 591- GAS VAL: 176
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,750 WI TOTAL: 9,290 RI TOTAL: 460

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 4.0 D B: 1.000 De/Dt: 27.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,720
LAST YR RI VAL: 3,000
LAST YR 8/8 VAL: 14,720

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,367

REMARKS1: R/C FR 35193
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

```
LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4          FULL WI DECIMAL = .800000          #WELLS:      2
RRC#, WELL#.....:   35025 -          RRC DIST.: 08      FULL RI DECIMAL = .200000          DEPTH: 7600
```

OPERATOR NAME.... ATROPOS PRODUCTION C			8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 21598105		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
OIL FIELD NAME... CREDO, E. (CISCO, UP.)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	21	7,420	0	64.14	3.25	3.25	.00	1078
ALT JOB#:	UNIT.....:	3	12	6,598	0	65.15	3.28	3.28	.00	625
ALT LSE#:	EOR.....:	4	11	5,935	0	66.18	3.32	3.32	.00	582
ALT RRC#:	GRAPH.....:	5	10	5,342	0	67.23	3.35	3.35	.00	538

[illegible]

00	STERLING COUNTY APPR	1.000000	58,010	97	42,913	0	5,073
----	----------------------	----------	--------	----	--------	---	-------

30	STERLING CITY ISD	1.000000	58,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT	
50	STERLING CO U/G WTR	1.000000	58,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	21784	0	22996	11550	11,446	10,720	5408
2	19292	0	20370	11665	8,705	7,152	4239
3	17313	0	17938	11782	6,156	4,436	3304
4	15763	0	16345	11900	4,445	2,809	2664
5	14317	0	14855	12020	2,835	1,572	2142
6	13039	0	13531	12140	1,391	677	1728
7	11735	0	12281	12140	141	60	1388
	=====	=====	=====	=====	=====	=====	=====
	113243	0	118316	83197	35119	27426	20873

				\$/BBLRESV:	15.15	EQUIP VAL:	9,710		
*** PARAMETERS ***				\$/BBLPROD:	0	WI OIL VAL:	1,176	RI OIL VAL:	895
				WI PAYOUT:	.0	GAS VAL:	26,250	GAS VAL:	19,978
MO SHIFT:	6	DISC:	14.0	YRS MAX:	28	RI PAYOUT:	4.4	PRD VAL:	0
YRS FLAT:		FMVF:	8/8	RES:		=====		=====	
				8/8 VALUE:	58,010	WI TOTAL:	37,140	RI TOTAL:	20,870

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11.000			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .1 D  B: 1.000  De/Dt: 22.6 / 10.0
GAS:         25.0 D  B: 1.000  De/Dt: 13.3 / 10.0
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	13,010
LAST YR	RI VAL:	1,090
LAST YR	8/8 VAL:	14,100

LAST YR OIL PROD: 62
LAST YR GAS PROD: 16,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 262230 - MCENTIRE 33-6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 35394 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 37
LAST YR GAS PROD: 2,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 293000 - REYNOLDS -30- 1 FULL WI DECIMAL = .791875 #WELLS: 3
RRC#, WELL#.....: 35656 - RRC DIST.: 08 FULL RI DECIMAL = .208125 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				96	10,814	0	63.15	2.14	2.14	.00	4801
=====				=====	=====	=====	=====	=====	=====	=====	=====
				96	10,814	0					4,801
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18326	0	23127	23100	27	25	5718	
00				STERLING COUNTY APPR	1.000000	25,260					
01				STERLING COUNTY	1.000000	25,260					
30				STERLING CITY ISD	1.000000	25,260					
50				STERLING CO U/G WTR	1.000000	25,260					

\$/BBLRESV: .07 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 5 RI OIL VAL: 1,187
WI PAYOUT: .0 GAS VAL: 20 GAS VAL: 4,531
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,260 WI TOTAL: 19,540 RI TOTAL: 5,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 32.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 461
LAST YR GAS PROD: 13,279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370036 - MCENTIRE -36- #1,#3,#4 FULL WI DECIMAL = .771714 #WELLS: 3
RRC#, WELL#.....: 36754 - RRC DIST.: 08 FULL RI DECIMAL = .228286 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	460	20,045	0	63.15	2.38	2.38	.00	22417
ALT JOB#:	UNIT.....:	2	390	18,041	0	64.14	2.41	2.41	.00	19304
ALT LSE#:	EOR.....:	3	339	16,237	0	65.15	2.43	2.43	.00	17044
ALT RRC#:	GRAPH.....:	4	298	14,613	0	66.18	2.46	2.46	.00	15219
		5	267	13,152	0	67.23	2.49	2.49	.00	13853
		6	240	11,837	0	68.29	2.51	2.51	.00	12648
		7	216	10,653	0	68.29	2.51	2.51	.00	11383

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	460	20,045	0	63.15	2.38	2.38	.00	22417
00	STERLING COUNTY APPR	1.000000	156,570	2	390	18,041	0	64.14	2.41	2.41	.00	19304
01	STERLING COUNTY	1.000000	156,570	3	339	16,237	0	65.15	2.43	2.43	.00	17044
30	STERLING CITY ISD	1.000000	156,570	4	298	14,613	0	66.18	2.46	2.46	.00	15219
50	STERLING CO U/G WTR	1.000000	156,570	5	267	13,152	0	67.23	2.49	2.49	.00	13853

				6	240	11,837	0	68.29	2.51	2.51	.00	12648
				7	216	10,653	0	68.29	2.51	2.51	.00	11383
				=====	=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	156,570	2,210	104,578	0						111,868
01	STERLING COUNTY	1.000000	156,570									
30	STERLING CITY ISD	1.000000	156,570									
50	STERLING CO U/G WTR	1.000000	156,570									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	36816	0	59233	28875	30,358	28,433	16484	
				2	33553	0	52857	29163	23,694	19,465	13017	
				3	30449	0	47493	29455	18,038	12,999	10351	
				4	27742	0	42961	29750	13,211	8,351	8285	
				5	25272	0	39125	30048	9,077	5,033	6677	
				6	22928	0	35576	30349	5,227	2,543	5374	
				7	20635	0	32018	30349	1,669	712	4279	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				197395	0	309263	207989	101274	77536	64467		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 16.45	EQUIP VAL: 14,565
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 28,047
			WI PAYOUT: 4.7	GAS VAL: 49,489
			RI PAYOUT: 4.4	PRD VAL: 0
				=====
			8/8 VALUE: 156,570	WI TOTAL: 92,100
				RI TOTAL: 64,470
				=====

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: 58.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,840
LAST YR RI VAL: 27,660
LAST YR 8/8 VAL: 61,500

LAST YR OIL PROD: 739
LAST YR GAS PROD: 20,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 260240 - MCENTIRE -21- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 37858 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	175	2,977	0	68.29	2.81	2.81	.00	9561
---	-----	-----	-----	8	159	2,679	0	68.29	2.81	2.81	.00 <td>8686</td>	8686
00	STERLING COUNTY APPR	1.000000	78,570	9	145	2,411	0	68.29	2.81	2.81	.00	7922
01	STERLING COUNTY	1.000000	78,570	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	78,570		1,957	34,539	0					103,507
50	STERLING CO U/G WTR	1.000000	78,570									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12308	0	27868	12600	15,268	14,299	6554
2	10984	0	25351	12726	12,625	10,372	5276
3	9873	0	23164	12853	10,311	7,430	4266
4	8983	0	21266	12981	8,285	5,238	3466
5	8144	0	19492	13111	6,381	3,538	2812
6	7436	0	17925	13243	4,682	2,278	2288
7	6692	0	16253	13243	3,010	1,284	1836
8	6022	0	14708	13243	1,465	549	1470
9	5420	0	13342	13243	99	32	1180
	=====	=====	=====	=====	=====	=====	=====
	75862	0	179369	117243	62126	45020	29148

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 9.1 / 9.0
GAS: 17.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,230
LAST YR RI VAL: 16,000
LAST YR 8/8 VAL: 40,230

LAST YR OIL PROD: 351
LAST YR GAS PROD: 7,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 38113 - RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 8.3 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 24
LAST YR GAS PROD: 2,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 284600 - REED -19- 1 FULL WI DECIMAL = .750394 #WELLS: 1
RRC#, WELL#.....: 61191 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249606 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	56	7,547	0	62.76	2.84	2.84	.00	2637
ALT JOB#:	UNIT.....:	2	40	6,732	0	63.74	2.87	2.87	.00	1913
ALT LSE#:	HCG.....:	3	31	6,059	0	64.76	2.91	2.91	.00	1506
ALT RRC#:	GRAPH.....:	4	24	5,453	0	65.77	2.93	2.93	.00	1184
		5	22	4,908	0	66.81	2.97	2.97	.00	1103

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	14	4,417	0	67.88	2.99	2.99	.00	713
				7	12	3,975	0	67.88	2.99	2.99	.00	611
				8	11	3,578	0	67.88	2.99	2.99	.00	560
00	STERLING COUNTY APPR	1.000000	77,310	9	10	3,220	0	67.88	2.99	2.99	.00	509
01	STERLING COUNTY	1.000000	77,310	10	9	2,898	0	67.88	2.99	2.99	.00	458
30	STERLING CITY ISD	1.000000	77,310	11	8	2,608	0	67.88	2.99	2.99	.00	407
50	STERLING CO U/G WTR	1.000000	77,310	12	7	2,347	0	67.88	2.99	2.99	.00	357

=====

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	16084	0	18721	5000	13,721	12,907	5884
2	14498	0	16411	5050	11,361	9,458	4606
3	13231	0	14737	5100	9,637	7,099	3692
4	11989	0	13173	5152	8,021	5,230	2947
5	10938	0	12041	5203	6,838	3,945	2405
6	9910	0	10623	5256	5,367	2,740	1895
7	8919	0	9530	5256	4,274	1,931	1517
8	8028	0	8588	5256	3,332	1,332	1221
9	7225	0	7734	5256	2,478	877	981
10	6502	0	6960	5256	1,704	534	789
11	5852	0	6259	5256	1,003	278	633
12	5266	0	5623	5256	367	90	508

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	9	7225	0	7734	5256	2,478	877	981
YRS FLAT:	FMVF:	8/8 RES:	10	6502	0	6960	5256	1,704	534	789
			11	5852	0	6259	5256	1,003	278	633
			12	5266	0	5623	5256	367	90	508

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.35	=====	=====	=====	=====	=====	=====	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.35	118442	0	130400	62297	68103	46421	27078
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.25	EQUIP VAL:	3,804		
				\$/BBLPROD: 0	WI OIL VAL:	4,257	RI OIL VAL:	2,483
				WI PAYOUT: 5.1	GAS VAL:	42,164	GAS VAL:	24,595
				RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL:	0

=====

8/8 VALUE:	77,310	WI TOTAL:	50,230	RI TOTAL:	27,080
------------	--------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 28.3 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,750
LAST YR RI VAL: 6,890
LAST YR 8/8 VAL: 17,640

LAST YR OIL PROD: 54
LAST YR GAS PROD: 8,210

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259200 - MCENTIRE -16- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 61192 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 844

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 62791 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.4 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 640
LAST YR 8/8 VAL: 7,270

LAST YR OIL PROD: 1
LAST YR GAS PROD: 998

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 64094 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 2,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 258800 - MCENTIRE -15- 1 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 64095 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 890

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 64096 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	685	0	62.76	.78	.78	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	685	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				408	0	408	1200	-792	-745	119	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	6,630								
01	STERLING COUNTY	1.000000	6,630	408	0	408	1200	792	745	119	
30	STERLING CITY ISD	1.000000	6,630								
50	STERLING CO U/G WTR	1.000000	6,630								
				\$/BBLRESV:	.00	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	745-	GAS VAL:	119		
				RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	6,630	WI TOTAL:	6,510	RI TOTAL:	120		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,660
LAST YR RI VAL: 1,140
LAST YR 8/8 VAL: 7,800

LAST YR OIL PROD:
LAST YR GAS PROD: 819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353200 - WILKINSON -13- 1 FULL WI DECIMAL = .786975 #WELLS: 1
RRC#, WELL#.....: 65158 - 1 RRC DIST.: 08 FULL RI DECIMAL = .213025 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 65796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.4 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,068

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 74551 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	338	0	62.76	1.05	1.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	338	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				271	0	271	1000	-729	-686	79	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	6,590								
01	STERLING COUNTY	1.000000	6,590	271	0	271	1000	729	686	79	
30	STERLING CITY ISD	1.000000	6,590								
50	STERLING CO U/G WTR	1.000000	6,590								

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 686- GAS VAL: 79
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,590 WI TOTAL: 6,510 RI TOTAL: 80

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,380
LAST YR RI VAL: 570
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD:
LAST YR GAS PROD: 477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259000 - MCENTIRE -15- 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 74617 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,492

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 79019 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 79309 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260200 - MCENTIRE -21- 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 82110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261400 - MCENTIRE -28- 2 FULL WI DECIMAL = .772197 #WELLS: 1
RRC#, WELL#.....: 85682 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227803 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 9.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,169

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352800 - WILKINSON -12- 2 FULL WI DECIMAL = .793335 #WELLS: 1
RRC#, WELL#.....: 85806 - 2 RRC DIST.: 08 FULL RI DECIMAL = .206665 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 92156 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 9.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,230

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 92646 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,318

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 350800 - WILKINSON -4- 2A FULL WI DECIMAL = .785451 #WELLS: 1
RRC#, WELL#.....: 95130 - 2 RRC DIST.: 08 FULL RI DECIMAL = .214549 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,380
LAST YR RI VAL: 690
LAST YR 8/8 VAL: 7,070

LAST YR OIL PROD:
LAST YR GAS PROD: 544

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132402 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 3,030

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261500 - MCENTIRE -28- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132481 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 4.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 15
LAST YR GAS PROD: 1,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260210 - MCENTIRE -21- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132689 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,060	0	62.76	2.35	2.35	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,060	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5753	0	5753	5300	453	426	1359	
00				STERLING COUNTY APPR	1.000000	8,290	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,290	5753	0	5753	5300	453
30				STERLING CITY ISD	1.000000	8,290					
50				STERLING CO U/G WTR	1.000000	8,290					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		426		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		8,290		WI TOTAL:		6,930	
								RI TOTAL:		1,360	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 3,392

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132877 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD: 740

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 350400 - WILKINSON -3- 2A FULL WI DECIMAL = .795557 #WELLS: 1
RRC#, WELL#.....: 140598 - 2A RRC DIST.: 08 FULL RI DECIMAL = .204443 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,961

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261020 - MCENTIRE -27- 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142204 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,029

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1
RRC#, WELL#.....: 142630 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 3.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 1,174

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259010 - MCENTIRE -15- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 144952 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,610
LAST YR RI VAL: 980
LAST YR 8/8 VAL: 7,590

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 145051 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,885

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259020 - MCENTIRE -15- 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 145650 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	3,769	0	62.76	2.45	2.45	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,363	0	63.74	2.48	2.48	.00	0
		3	0	3,027	0	64.76	2.50	2.50	.00	0
		=====	=====	=====						=====
			0	10,159	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,460	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,460	1	7387	0	7387	5800	1,587	1,493	1745
30	STERLING CITY ISD	1.000000	12,460	2	6672	0	6672	5858	814	678	1407
50	STERLING CO U/G WTR	1.000000	12,460	3	6054	0	6054	5916	138	101	1140
					=====	=====	=====	=====	=====	=====	=====
					20113	0	20113	17574	2539	2272	4292

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,272	GAS VAL:	4,292
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	12,460	WI TOTAL:	8,170	RI TOTAL:	4,290

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.89		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.89		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	11.0	D	B: 1.000	De/Dt: 11.4 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 3,870

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 149271 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,468	0	62.76	2.54	2.54	.00	0
ALT JOB#:	UNIT.....:	2	0	4,002	0	63.74	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	3,602	0	64.76	2.59	2.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,242	0	65.77	2.62	2.62	.00	0
		5	0	2,918	0	66.81	2.64	2.64	.00	0
		6	0	2,626	0	67.88	2.67	2.67	.00	0
		7	0	2,363	0	67.88	2.67	2.67	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	23,221	0				0
00	STERLING COUNTY APPR	1.000000	26,360							
01	STERLING COUNTY	1.000000	26,360							
30	STERLING CITY ISD	1.000000	26,360							
50	STERLING CO U/G WTR	1.000000	26,360							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	9079	0	9079	4400	4,679	4,402	2145
				2	8196	0	8196	4444	3,752	3,124	1729
				3	7463	0	7463	4488	2,975	2,191	1406
				4	6795	0	6795	4532	2,263	1,475	1143
				5	6163	0	6163	4578	1,585	914	925
				6	5609	0	5609	4623	986	503	752
				7	5047	0	5047	4624	423	191	604
					48352	0	48352	31689	16663	12800	8704

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	WI PAYOUT: .0	EQUIP VAL: 4,855	RI OIL VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.5	GAS VAL: 12,800	GAS VAL: 8,704
				PRD VAL: 0	PRD VAL: 0
			8/8 VALUE: 26,360	WI TOTAL: 17,660	RI TOTAL: 8,700

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 149721 - 4 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,910	1	24	2,992	0	62.76	2.34	2.34	.00	1151
01	STERLING COUNTY	1.000000	10,910	2	22	2,535	0	63.74	2.35	2.35	.00	1071
30	STERLING CITY ISD	1.000000	10,910									
50	STERLING CO U/G WTR	1.000000	10,910									

\$/BBLRESV: 7.06 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 248 RI OIL VAL: 617
WI PAYOUT: .0 GAS VAL: 1,103 GAS VAL: 2,747
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,910 WI TOTAL: 7,550 RI TOTAL: 3,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 9.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 3,389

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

```
LEASE#, NAME.....: 260220 - MCENTIRE -21-    4          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 157062 -      4      RRC DIST...: 08          FULL RI DECIMAL = .200000          DEPTH: 7600
```

OPERATOR NAME....: ATROPOS PRODUCTION C		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 21598105		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	57	3,508	0	63.74	2.60	2.60	.00	2907
ALT JOB#:	UNIT.....:	3	53	3,097	0	64.76	2.63	2.63	.00	2746
ALT LSE#:	HCG.....:	4	48	2,772	0	65.77	2.65	2.65	.00	2526
ALT RRC#:	GRAPH.....:	5	44	2,495	0	66.81	2.68	2.68	.00	2352

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	34	2,021	0	67.88	2.70	2.70	.00	1846
-----	-------------------	---------	-----------	---	----	-------	---	-------	------	------	-----	------

00	STERLING COUNTY APPR	1.000000	30,050	335	20,185	0	17,499
----	----------------------	----------	--------	-----	--------	---	--------

30	STERLING CITY ISD	1.000000	30,050		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
50	STERLING CO U/G WTR	1.000000	30,050	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	8319	0	11432	5800	5,632	5,298	2700
2	7297	0	10204	5858	4,346	3,618	2152
3	6516	0	9262	5916	3,346	2,465	1744
4	5877	0	8403	5976	2,427	1,582	1412
5	5349	0	7701	6035	1,666	961	1156
6	4851	0	6860	6096	764	390	919
7	4365	0	6211	6096	115	52	743
	=====	=====	=====	=====	=====	=====	=====
	42574	0	60073	41777	18296	14366	10826

*** PARAMETERS ***			\$/BBLRESV: 15.62	EQUIP VAL: 4,855		
			\$/BBLPROD: 0	WI OIL VAL: 4,185	RI OIL VAL: 3,154	
			WI PAYOUT: .0	GAS VAL: 10,181	GAS VAL: 7,672	
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0	
YRS FLAT:	FMVF:	8/8 RES:		=====	=====	
			8/8 VALUE: 30,050	WI TOTAL: 19,220	RI TOTAL: 10,830	

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .2 D B:  .001 De/Dt:  8.0 /  8.0
GAS:         12.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD:          M B:      De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	6,960
LAST YR	RI VAL:	2,660
LAST YR	8/8 VAL:	9,620

LAST YR OIL PROD: 57
LAST YR GAS PROD: 4,447

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 157063 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	3,025	0	62.76	2.36	2.36	.00	1151
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				3,025	0						1,151
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5453	0	6604	5800	804	756	1929	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	9,190	5453	0	6604	5800	804	756	1929	
01	STERLING COUNTY	1.000000	9,190								
30	STERLING CITY ISD	1.000000	9,190								
50	STERLING CO U/G WTR	1.000000	9,190								
				\$/BBLRESV:	7.20	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	132	RI OIL VAL:	336		
				WI PAYOUT:	.0	GAS VAL:	624	GAS VAL:	1,593		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
8/8 VALUE:				9,190	WI TOTAL:	7,260	RI TOTAL:	1,930			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 9.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 52
LAST YR GAS PROD: 3,302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260150 - MCENTIRE -21- 1X FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 159042 - 1X RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	3,345	0	62.76	2.44	2.44	.00	1205
ALT JOB#:	UNIT.....:	2	22	2,861	0	63.74	2.47	2.47	.00	1122
ALT LSE#:	HCG.....:	3	20	2,501	0	64.76	2.49	2.49	.00	1036
ALT RRC#:	GRAPH.....:	4	18	2,220	0	65.77	2.52	2.52	.00	947
		5	22	1,995	0	66.81	2.55	2.55	.00	1176
		6	12	1,796	0	67.88	2.57	2.57	.00	652

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	118	14,718	0				6,138

00	STERLING COUNTY APPR	1.000000	20,100							
01	STERLING COUNTY	1.000000	20,100							
30	STERLING CITY ISD	1.000000	20,100							
50	STERLING CO U/G WTR	1.000000	20,100							

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	6529	0	7734	4100	3,634	3,419	1826	
2	5653	0	6775	4141	2,634	2,193	1428	
3	4982	0	6018	4182	1,836	1,352	1133	
4	4476	0	5423	4223	1,200	782	912	
5	4070	0	5246	4266	980	565	788	
6	3693	0	4345	4308	37	19	582	
=====	=====	=====	=====	=====	=====	=====	=====	
29403	0	35541	25220	10321	8330	6669		

\$/BBLRESV:	15.24	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	1,439	RI OIL VAL:	1,152
WI PAYOUT:	.0	GAS VAL:	6,891	GAS VAL:	5,517
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	20,100	WI TOTAL:	13,430	RI TOTAL:	6,670
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 10.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 44
LAST YR GAS PROD: 3,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 161320 - 1 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,913	0	62.76	2.45	2.45	.00	0
ALT JOB#:	UNIT.....:	2	0	5,411	0	63.74	2.48	2.48	.00	0
ALT LSE#:	HCG.....:	3	0	4,978	0	64.76	2.50	2.50	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,580	0	65.77	2.53	2.53	.00	0
		5	0	4,214	0	66.81	2.56	2.56	.00	0
		6	0	3,877	0	67.88	2.58	2.58	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,567	0	67.88	2.58	2.58	.00	0
---	-----	-----	-----	8	0	3,282	0	67.88	2.58	2.58	.00	0
00	STERLING COUNTY APPR	1.000000	46,580	9	0	3,019	0	67.88	2.58	2.58	.00	0
01	STERLING COUNTY	1.000000	46,580	10	0	2,777	0	67.88	2.58	2.58	.00	0
30	STERLING CITY ISD	1.000000	46,580	11	0	2,555	0	67.88	2.58	2.58	.00	0
50	STERLING CO U/G WTR	1.000000	46,580	12	0	2,351	0	67.88	2.58	2.58	.00	0
				13	0	2,163	0	67.88	2.58	2.58	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	48,687	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	11227	0	11227	4100	7,127	6,705	3080
				2	10400	0	10400	4141	6,259	5,211	2547
				3	9645	0	9645	4182	5,463	4,024	2109
				4	8980	0	8980	4223	4,757	3,101	1753
				5	8361	0	8361	4266	4,095	2,363	1457
*** PARAMETERS ***				6	7752	0	7752	4308	3,444	1,758	1207
				7	7132	0	7132	4309	2,823	1,276	991
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	6562	0	6562	4309	2,253	901	814
YRS FLAT:	FMVF:	8/8 RES:		9	6036	0	6036	4309	1,727	611	669
				10	5553	0	5553	4309	1,244	390	549
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.89			11	5109	0	5109	4309	800	222	451
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.89			12	4701	0	4701	4309	392	96	371
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	4325	0	4325	4309	16	3	305
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				95783	0	95783	55383	40400	26661	16303

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	3,623				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
4,100				WI PAYOUT:	5.7	GAS VAL:	26,661	GAS VAL:		16,303	
-----	-----	-----	-----	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	46,580	WI TOTAL:	30,280	RI TOTAL:		16,300	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 8.0 / 8.0
GAS: 17.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 18
LAST YR GAS PROD: 6,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261550 - MCENTIRE -28- 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161322 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 9.4 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,371

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 161766 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,191	0	62.76	2.11	2.11	.00	0
ALT JOB#:	UNIT.....:	2	0	3,856	0	63.74	2.14	2.14	.00	0
ALT LSE#:	HCG.....:	3	0	3,548	0	64.76	2.15	2.15	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,264	0	65.77	2.18	2.18	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	14,859	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,170	1	6892	0	6892	5300	1,592	1,498	1844
01	STERLING COUNTY	1.000000	14,170	2	6431	0	6431	5353	1,078	897	1536
30	STERLING CITY ISD	1.000000	14,170	3	5945	0	5945	5406	539	397	1268
50	STERLING CO U/G WTR	1.000000	14,170	4	5546	0	5546	5461	85	55	1056
					=====	=====	=====	=====	=====	=====	=====
					24814	0	24814	21520	3294	2847	5704

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,847	GAS VAL:	5,704
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	14,170	WI TOTAL:	8,470	RI TOTAL:	5,700

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.49		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,300		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	12.0 D B: 1.000	De/Dt:	8.1 / 8.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 4,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

```
LEASE#, NAME.....: 351810 - WILKINSON -9- 3          FULL WI DECIMAL = .763848          #WELLS:      1
RRC#, WELL#.....: 163028 -      4      RRC DIST.: 08    FULL RI DECIMAL = .236152          DEPTH: 7600
```

OPERATOR NAME.... ATOPROS PRODUCTION C	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 21598105	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... CREDO, E. (CISCO, UP.)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	22	2,114	0	63.74	1.54	1.54	.00	1071
ALT JOB#:	UNIT.....:	3	20	1,897	0	64.76	1.56	1.56	.00	989
ALT LSE#:	HCG.....:	4	18	1,707	0	65.77	1.58	1.58	.00	904
ALT RRC#:	GRAPH.....:	5	22	1,536	0	66.81	1.59	1.59	.00	1123

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106	9,642	0	5,238
-----	-------------------	---------	-----------	-----	-------	---	-------

00	STERLING COUNTY APPR	1.000000	12,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	12,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	12,950	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	12,950	1	2791	0	3942	2400	1,542	1,451	1151
				2	2487	0	3558	2424	1,134	944	928
				3	2260	0	3249	2448	801	590	758
				4	2060	0	2964	2472	492	321	616
				5	1866	0	2989	2496	493	284	554
					=====	=====	=====	=====	=====	=====	=====
					11464	0	16702	12240	4462	3590	4007

	\$/BBLRESV:	13.91	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	1,126	RI OIL VAL:	1,257
	WI PAYOUT:	.0	GAS VAL:	2,464	GAS VAL:	2,750
	RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.39	GAS WI GR PRICE:	1.80
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.80
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2.400			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1	D	B:	.001	De/Dt:	8.0 / 8.0
GAS:	7.0	D	B:	1.000	De/Dt:	12.1 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,513

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1
RRC#, WELL#.....: 163032 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,683

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 163631 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 3,001

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260450 - MCENTIRE 22-5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 163632 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830
LAST YR OIL PROD: 6
LAST YR GAS PROD: 3,527

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260500 - MCENTIRE 22-6 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 163633 - 6 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 2,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 164191 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,598

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 164410 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,841	0	62.76	2.36	2.36	.00	0
ALT JOB#:	UNIT.....:	2	0	3,534	0	63.74	2.39	2.39	.00	0
ALT LSE#:	HCG.....:	3	0	3,251	0	64.76	2.42	2.42	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,991	0	65.77	2.44	2.44	.00	0
		5	0	2,752	0	66.81	2.47	2.47	.00	0
		6	0	2,532	0	67.88	2.49	2.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	18,901	0				0

00	STERLING COUNTY APPR	1.000000	19,410							
01	STERLING COUNTY	1.000000	19,410							
30	STERLING CITY ISD	1.000000	19,410							
50	STERLING CO U/G WTR	1.000000	19,410							

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	7065	0	7065	4400	2,665	2,507	1890	
2	6583	0	6583	4444	2,139	1,781	1572	
3	6132	0	6132	4488	1,644	1,211	1308	
4	5688	0	5688	4532	1,156	753	1083	
5	5298	0	5298	4578	720	415	901	
6	4914	0	4914	4623	291	148	746	
	=====	=====	=====	=====	=====	=====	=====	=====
	35680	0	35680	27065	8615	6815	7500	

\$/BBLRESV:	.00	EQUIP VAL:	5,098				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	6,815	GAS VAL:	7,500		
RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	19,410	WI TOTAL:	11,910	RI TOTAL:	7,500
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 6
LAST YR GAS PROD: 4,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1
RRC#, WELL#.....: 165296 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 6
LAST YR GAS PROD: 1,050

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1
RRC#, WELL#.....: 165299 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 165300 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 262240 - MCENTIRE -33- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166083 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,412

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260550 - MCENTIRE -22- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166526 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,368

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 166528 - 8 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	2,021	0	62.76	1.32	1.32	.00	1151
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	2,021	0					1,151
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2038	0	3189	4200	-1,011	-952	931	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				STERLING COUNTY APPR	1.000000	7,440					
01				STERLING COUNTY	1.000000	7,440					
30				STERLING CITY ISD	1.000000	7,440					
50				STERLING CO U/G WTR	1.000000	7,440					

\$/BBLRESV: 18.77 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 344- RI OIL VAL: 336
WI PAYOUT: .0 GAS VAL: 608- GAS VAL: 595
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,440 WI TOTAL: 6,510 RI TOTAL: 930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.9 / 9.0
GAS: 6.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,790
LAST YR RI VAL: 2,410
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD: 40
LAST YR GAS PROD: 2,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261560 - MCENTIRE -28- 5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166530 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 7.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 15
LAST YR GAS PROD: 2,702

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260800 - MCENTIRE -23- 1&2 FULL WI DECIMAL = .760625 #WELLS: 1
RRC#, WELL#.....: 167291 - 1 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 2,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260230 - MCENTIRE -21- 5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167587 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261570 - MCENTIRE -28- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167589 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 2,031

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261590 - MCENTIRE -28- 8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167753 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 6
LAST YR GAS PROD: 3,278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260850 - MCENTIRE -23- 2 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 167826 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,920

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261030 - MCENTIRE -27- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 168230 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 2,455

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261580 - MCENTIRE -28- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 168232 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 2,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 171353 - 2 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	7,669	0	62.76	2.72	2.72	.00	0
				2	0	7,035	0	63.74	2.75	2.75	.00	0
				3	0	6,472	0	64.76	2.78	2.78	.00	0
				4	0	5,954	0	65.77	2.81	2.81	.00	0
				5	0	5,478	0	66.81	2.84	2.84	.00	0
				6	0	5,040	0	67.88	2.87	2.87	.00	0
				7	0	4,637	0	67.88	2.87	2.87	.00	0
				8	0	4,266	0	67.88	2.87	2.87	.00	0
00	STERLING COUNTY APPR	1.000000	70,020	9	0	3,925	0	67.88	2.87	2.87	.00	0
01	STERLING COUNTY	1.000000	70,020	10	0	3,611	0	67.88	2.87	2.87	.00	0
30	STERLING CITY ISD	1.000000	70,020	11	0	3,322	0	67.88	2.87	2.87	.00	0
50	STERLING CO U/G WTR	1.000000	70,020	12	0	3,056	0	67.88	2.87	2.87	.00	0
				13	0	2,812	0	67.88	2.87	2.87	.00	0
				14	0	2,587	0	67.88	2.87	2.87	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	65,864	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16166	0	16166	5300	10,866	10,222	4434
2	14993	0	14993	5353	9,640	8,025	3672
3	13944	0	13944	5406	8,538	6,290	3049
4	12966	0	12966	5461	7,505	4,893	2532

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	11210	0	11210	5571	5,639	2,879	1745
YRS FLAT:	FMVF:	8/8 RES:	7	10314	0	10314	5571	4,743	2,143	1433
			8	9489	0	9489	5571	3,918	1,567	1178
			9	8730	0	8730	5571	3,159	1,118	967
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.21		10	8032	0	8032	5571	2,461	771	795
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21		11	7389	0	7389	5571	1,818	504	653
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	6797	0	6797	5571	1,226	301	536
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	6255	0	6255	5571	684	148	440
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	5754	0	5754	5571	183	35	362
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	144096	0	144096	77174	66922	42670	23898
--------------	----------	-----------	------------	--------	---	--------	-------	-------	-------	-------

5,300	\$/BBLRESV: .00	EQUIP VAL: 3,450								
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0							
	WI PAYOUT: 5.5	GAS VAL: 42,670	GAS VAL: 23,898							
	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0							
		=====	=====							
	8/8 VALUE: 70,020	WI TOTAL: 46,120	RI TOTAL: 23,900							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 36.3 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,480
LAST YR RI VAL: 4,200
LAST YR 8/8 VAL: 11,680

LAST YR OIL PROD: 52
LAST YR GAS PROD: 8,055

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 171849 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	5,584	0	62.76	2.56	2.56	.00	1174
ALT JOB#:	UNIT.....:	2	22	5,137	0	63.74	2.59	2.59	.00	1093
ALT LSE#:	HCG.....:	3	20	4,726	0	64.76	2.62	2.62	.00	1009
ALT RRC#:	GRAPH.....:	4	18	4,348	0	65.77	2.64	2.64	.00	923
		5	22	4,000	0	66.81	2.67	2.67	.00	1146
		6	12	3,680	0	67.88	2.70	2.70	.00	635
		7	11	3,386	0	67.88	2.70	2.70	.00	582

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	129	30,861	0				6,562
00	STERLING COUNTY APPR	1.000000	33,400							
01	STERLING COUNTY	1.000000	33,400							
30	STERLING CITY ISD	1.000000	33,400							
50	STERLING CO U/G WTR	1.000000	33,400							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11141	0	12315	7100	5,215	4,906	3294
2	10369	0	11462	7171	4,291	3,572	2737
3	9650	0	10659	7242	3,417	2,516	2273
4	8946	0	9869	7315	2,554	1,664	1879
5	8324	0	9470	7388	2,082	1,201	1610
6	7744	0	8379	7461	918	469	1272
7	7125	0	7707	7462	245	111	1045
	63299	0	69861	51139	18722	14439	14110

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 13.49	EQUIP VAL: 4,855			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 1,356	RI OIL VAL: 1,325		
			WI PAYOUT: .0	GAS VAL: 13,083	GAS VAL: 12,785		
			RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 33,400	WI TOTAL: 19,290	RI TOTAL: 14,110		

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 16.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 5,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 173616 - 4 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 7.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 2,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353300 - WILKINSON -14- FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 175163 - 5 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	8,389	0	62.76	2.76	2.76	.00	1174
ALT JOB#:	UNIT.....:	2	22	7,718	0	63.74	2.78	2.78	.00	1093
ALT LSE#:	HCG.....:	3	20	7,101	0	64.76	2.82	2.82	.00	1009
ALT RRC#:	GRAPH.....:	4	18	6,533	0	65.77	2.84	2.84	.00	923
		5	22	6,010	0	66.81	2.87	2.87	.00	1146

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	12	5,529	0	67.88	2.91	2.91	.00	635
				7	11	5,087	0	67.88	2.91	2.91	.00	582
				8	10	4,680	0	67.88	2.91	2.91	.00	529
00	STERLING COUNTY APPR	1.000000	92,350	9	9	4,306	0	67.88	2.91	2.91	.00	476
01	STERLING COUNTY	1.000000	92,350	10	8	3,962	0	67.88	2.91	2.91	.00	423
30	STERLING CITY ISD	1.000000	92,350	11	7	3,645	0	67.88	2.91	2.91	.00	370
50	STERLING CO U/G WTR	1.000000	92,350	12	6	3,353	0	67.88	2.91	2.91	.00	317
				13	6	3,085	0	67.88	2.91	2.91	.00	317
				14	2	2,838	0	67.88	2.91	2.91	.00	106
				15	0	2,611	0	67.88	2.91	2.91	.00	0
				16	0	2,402	0	67.88	2.91	2.91	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					177	77,249	0					9,100

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	18045	0	19219	4800	14,419	13,564	5141
	2	16722	0	17815	4848	12,967	10,795	4255
*** PARAMETERS ***	3	15607	0	16616	4896	11,720	8,634	3543
	4	14460	0	15383	4944	10,439	6,805	2929
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	5	13443	0	14589	4994	9,595	5,536	2480
YRS FLAT: FMVF: 8/8 RES:	6	12540	0	13175	5043	8,132	4,152	2000
	7	11537	0	12119	5044	7,075	3,197	1643
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.25	8	10614	0	11143	5044	6,099	2,439	1348
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25	9	9766	0	10242	5044	5,198	1,839	1107
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	10	8986	0	9409	5044	4,365	1,367	908
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	8267	0	8637	5044	3,593	995	744
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	7605	0	7922	5044	2,878	706	609
	13	6997	0	7314	5044	2,270	493	502
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	6437	0	6543	5044	1,499	288	401
	15	5922	0	5922	5044	878	149	324
4,800	16	5448	0	5448	5044	404	61	266
	=====	=====	=====	=====	=====	=====	=====	=====
		172396	0	181496	79965	101531	61020	28200

\$/BBLRESV: 22.17	EQUIP VAL:	3,129	
\$/BBLPROD: 0	WI OIL VAL:	3,059	RI OIL VAL: 1,414
WI PAYOUT: 5.6	GAS VAL:	57,961	GAS VAL: 26,786
RI PAYOUT: 6.2	PRD VAL:	0	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 8.0 / 8.0	8/8 VALUE: 92,350	WI TOTAL: 64,150	RI TOTAL: 28,200
GAS: 24.0 D B: 1.000 De/Dt: 8.1 / 8.0			
PRD: M B: De/Dt: /			

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,700
LAST YR RI VAL: 4,110
LAST YR 8/8 VAL: 12,810

LAST YR OIL PROD: 16
LAST YR GAS PROD: 8,730

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 260950 - MCENTIRE -23- 4 FULL WI DECIMAL = .760625 #WELLS: 1
RRC#, WELL#.....: 180543 - 4 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,525	0	62.76	1.96	1.96	.00	0
ALT JOB#:	UNIT.....:	2	0	4,973	0	63.74	1.98	1.98	.00	0
ALT LSE#:	HCG.....:	3	0	4,476	0	64.76	2.00	2.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,028	0	65.77	2.02	2.02	.00	0
		5	0	3,625	0	66.81	2.04	2.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	22,627	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	19,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	19,900	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	19,900							
50	STERLING CO U/G WTR	1.000000	19,900							

1	8237	0	8237	5300	2,937	2,763	2449
2	7490	0	7490	5353	2,137	1,779	1989
3	6809	0	6809	5406	1,403	1,033	1614
4	6189	0	6189	5461	728	475	1310
5	5625	0	5625	5515	110	63	1063
	34350	0	34350	27035	7315	6113	8425

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,113
RI PAYOUT:	3.7	PRD VAL:	0

8/8 VALUE:	19,900	WI TOTAL:	11,470	RI TOTAL:	8,430
------------	--------	-----------	--------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,180
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 8
LAST YR GAS PROD: 5,771

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 266500 - MCENTIRE S 23 3 FULL WI DECIMAL = .760625 #WELLS: 1
RRC#, WELL#.....: 183125 - 3 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	4,070	0	62.76	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,560	0	63.74	2.30	2.30	.00	0
		3	0	3,164	0	64.76	2.33	2.33	.00	0
		=====	=====	=====						=====
			0	10,794	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	13,510	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	13,510	1	7058	0	7058	5300	1,758	1,654	2099
30	STERLING CITY ISD	1.000000	13,510	2	6228	0	6228	5353	875	728	1654
50	STERLING CO U/G WTR	1.000000	13,510	3	5607	0	5607	5406	201	148	1330
				=====	=====	=====	=====	=====	=====	=====	=====
					18893	0	18893	16059	2834	2530	5083

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,530	GAS VAL:	5,083
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,510	WI TOTAL:	8,430	RI TOTAL:	5,080

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.69		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	12.0 D B: 1.000	De/Dt: 13.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 4,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1
RRC#, WELL#.....: 205160 - 5 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	4,486	0	62.76	2.53	2.53	.00	0
ALT RRC#:	GRAPH.....:	2	0	4,037	0	63.74	2.56	2.56	.00	0
		3	0	3,633	0	64.76	2.58	2.58	.00	0
		=====	=====	=====						=====
			0	12,156	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,940	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	14,940	1	8669	0	8669	6800	1,869	1,758	2532
30	STERLING CITY ISD	1.000000	14,940	2	7894	0	7894	6868	1,026	854	2059
50	STERLING CO U/G WTR	1.000000	14,940	3	7160	0	7160	6936	224	165	1667
					=====	=====	=====	=====	=====	=====	=====
					23723	0	23723	20604	3119	2777	6258

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,777	GAS VAL:	6,258
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	14,940	WI TOTAL:	8,680	RI TOTAL:	6,260

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	13.0	D	B: 1.000	De/Dt: 10.3 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 4,794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 261005 - MCENTIRE -27- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 208960 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,174	0	62.76	2.57	2.57	.00	0
ALT JOB#:	UNIT.....:	2	0	4,656	0	63.74	2.60	2.60	.00	0
ALT LSE#:	HCG.....:	3	0	4,190	0	64.76	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,771	0	65.77	2.65	2.65	.00	0
		5	0	3,394	0	66.81	2.68	2.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	21,185	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	22,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	22,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	22,100							
50	STERLING CO U/G WTR	1.000000	22,100	1	10638	0	10638	6800	3,838	3,610
				2	9684	0	9684	6868	2,816	2,344
				3	8816	0	8816	6936	1,880	1,385
				4	7995	0	7995	7006	989	645
				5	7277	0	7277	7076	201	116
					44410	0	44410	34686	9724	8100
										8652

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,100	GAS VAL:	8,652
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	22,100	WI TOTAL:	13,450	RI TOTAL:	8,650

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 5,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 350450 - WILKINSON -3- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 212282 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,442

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 212283 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	3,428	0	62.76	2.34	2.34	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,051	0	63.74	2.35	2.35	.00	0
		3	0	2,746	0	64.76	2.38	2.38	.00	0
		=====	=====	=====						=====
			0	9,225	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	11,860	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	11,860	1	6417	0	6417	4900	1,517	1,427	1516
30	STERLING CITY ISD	1.000000	11,860	2	5736	0	5736	4949	787	655	1210
50	STERLING CO U/G WTR	1.000000	11,860	3	5228	0	5228	4998	230	169	985
				=====	=====	=====	=====	=====	=====	=====	=====
					17381	0	17381	14847	2534	2251	3711

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,251	GAS VAL:	3,711
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	11,860	WI TOTAL:	8,150	RI TOTAL:	3,710

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.75		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B: 1.000	De/Dt: 11.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 3,728

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 212871 - 3 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	6,087	0	62.76	2.63	2.63	.00	0
ALT JOB#:	2 0	5,298	0	63.74	2.65	2.65	.00	0
ALT LSE#:	3 0	4,690	0	64.76	2.68	2.68	.00	0
ALT RRC#:	4 0	4,208	0	65.77	2.70	2.70	.00	0
	5 0	3,787	0	66.81	2.73	2.73	.00	0
	6 0	3,408	0	67.88	2.77	2.77	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	3,067	0	67.88	2.77	2.77	.00	0
	8 0	2,760	0	67.88	2.77	2.77	.00	0
00 STERLING COUNTY APPR 1.000000 43,980	9 0	2,484	0	67.88	2.77	2.77	.00	0
01 STERLING COUNTY 1.000000 43,980	10 0	2,236	0	67.88	2.77	2.77	.00	0
30 STERLING CITY ISD 1.000000 43,980	=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 43,980	0	38,025	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 12407	0	12407	4400	8,007	7,532	3404
	2 10881	0	10881	4444	6,437	5,359	2665
	3 9741	0	9741	4488	5,253	3,870	2130
	4 8805	0	8805	4532	4,273	2,785	1719
	5 8012	0	8012	4578	3,434	1,981	1397
	6 7316	0	7316	4623	2,693	1,375	1139
	7 6584	0	6584	4624	1,960	886	915
	8 5925	0	5925	4624	1,301	520	735
*** PARAMETERS ***	9 5333	0	5333	4624	709	251	591
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	10 4800	0	4800	4624	176	55	475
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	79804	0	79804	45561	34243	24614	15170

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.09	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.09	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.5	GAS VAL: 24,614	GAS VAL: 15,170	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	=====
		8/8 VALUE: 43,980	WI TOTAL: 28,810	RI TOTAL: 15,170	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D					
-----	-----	-----	-----	-----	-----
4,400					
-----	-----	-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 34.8 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 6,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 292980 - REYNOLDS -29- FULL WI DECIMAL = .769375 #WELLS: 1
RRC#, WELL#.....: 225563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .230625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	1453	0	1453	1300	153	144	411				
00	STERLING COUNTY APPR	1.000000	7,060	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,060		1453	0	1453	1300	153	144	411				
30	STERLING CITY ISD	1.000000	7,060												
50	STERLING CO U/G WTR	1.000000	7,060												
					\$/BBLRESV:	.00	EQUIP VAL:		6,506						

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 144 GAS VAL: 411
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,060 WI TOTAL: 6,650 RI TOTAL: 410

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 1,940
LAST YR 8/8 VAL: 8,900

LAST YR OIL PROD: 8
LAST YR GAS PROD: 1,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 36389 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 43059075
OIL FIELD NAME...: HOWLING (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 150

REMARKS1: R/C TO 291210
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 291210 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 43059075
GAS FIELD NAME...: HOWLING (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 25.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 150

REMARKS1: R/C FROM 36389
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 36545 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 22.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 155

REMARKS1: R/C TO 291329
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 291329 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 91336166
GAS FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 21.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 155

REMARKS1: R/C FROM 36545
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 257700 - MCENTIRE -1- 1 FULL WI DECIMAL = .779375 #WELLS: 4
RRC#, WELL#.....: 35642 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME....: ATROPOS EXPLORATION
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	835	13,193	0	63.15	2.00	2.00	.00	41097
ALT JOB#:	UNIT.....:	2	717	11,001	0	64.14	2.01	2.01	.00	35842
ALT LSE#:	EOR.....:	3	627	9,436	0	65.15	2.04	2.04	.00	31837
ALT RRC#:	GRAPH.....:	4	558	8,261	0	66.18	2.06	2.06	.00	28781
		5	502	7,345	0	67.23	2.08	2.08	.00	26303
		6	452	6,611	0	68.29	2.10	2.10	.00	24057
		7	407	5,950	0	68.29	2.10	2.10	.00	21662

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	835	13,193	0	63.15	2.00	2.00	.00	41097
00	STERLING COUNTY APPR	1.000000	159,010	2	717	11,001	0	64.14	2.01	2.01	.00	35842
01	STERLING COUNTY	1.000000	159,010	3	627	9,436	0	65.15	2.04	2.04	.00	31837
30	STERLING CITY ISD	1.000000	159,010	4	558	8,261	0	66.18	2.06	2.06	.00	28781
50	STERLING CO U/G WTR	1.000000	159,010	5	502	7,345	0	67.23	2.08	2.08	.00	26303

				6	452	6,611	0	68.29	2.10	2.10	.00	24057
				7	407	5,950	0	68.29	2.10	2.10	.00	21662
				=====	=====	=====						=====
00	STERLING COUNTY APPR	1.000000	159,010		4,098	61,797	0					209,579
01	STERLING COUNTY	1.000000	159,010									
30	STERLING CITY ISD	1.000000	159,010									
50	STERLING CO U/G WTR	1.000000	159,010									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	20565	0	61662	28875	32,787	30,708	16420	
				2	17234	0	53076	29163	23,913	19,646	12508	
				3	15003	0	46840	29455	17,385	12,528	9768	
				4	13263	0	42044	29750	12,294	7,771	7760	
				5	11907	0	38210	30048	8,162	4,526	6241	
				6	10820	0	34877	30349	4,528	2,203	5041	
				7	9738	0	31400	30349	1,051	449	4017	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					98530	0	308109	207989	100120	77831	61755	

					\$/BBLRESV: 16.58		EQUIP VAL:	19,419				
					\$/BBLPROD: 0		WI OIL VAL:	52,941		RI OIL VAL:	42,006	
					WI PAYOUT: 5.6		GAS VAL:	24,889		GAS VAL:	19,749	
					RI PAYOUT: 4.4		PRD VAL:	0		PRD VAL:	0	
								=====			=====	
					8/8 VALUE:	159,010	WI TOTAL:	97,250		RI TOTAL:	61,760	

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,410
LAST YR RI VAL: 7,400
LAST YR 8/8 VAL: 36,810

LAST YR OIL PROD: 610
LAST YR GAS PROD: 14,487

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 266100 - MCENTIRE, M -19- FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 37085 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME....: ATROPOS EXPLORATION
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	80,530	1	434	0	63.15	1.76	1.76	.00	21360
01	STERLING COUNTY	1.000000	80,530	2	336	0	64.14	1.78	1.78	.00	16796
30	STERLING CITY ISD	1.000000	80,530	3	274	0	65.15	1.79	1.79	.00	13913
50	STERLING CO U/G WTR	1.000000	80,530	4	231	0	66.18	1.81	1.81	.00	11915
				5	199	0	67.23	1.83	1.83	.00	10427
				6	174	0	68.29	1.85	1.85	.00	9261
				7	156	0	68.29	1.85	1.85	.00	8303
				8	140	0	68.29	1.85	1.85	.00	7451
				9	126	0	68.29	1.85	1.85	.00	6706
				=====	=====	=====					=====
					2,070	23,853	0				106,132

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5564	0	26924	7770	19,154	17,940	7171
2	4896	0	21692	7847	13,845	11,374	5113
3	4360	0	18273	7926	10,347	7,457	3810
4	3956	0	15871	8005	7,866	4,973	2929
5	3600	0	14027	8085	5,942	3,295	2291
6	3276	0	12537	8165	4,372	2,126	1812
7	2949	0	11252	8166	3,086	1,316	1439
8	2654	0	10105	8166	1,939	726	1143
9	2389	0	9095	8166	929	305	911
	=====	=====	=====	=====	=====	=====	=====
	33644	0	139776	72296	67480	49512	26619

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,270
LAST YR RI VAL: 32,920
LAST YR 8/8 VAL: 107,190

LAST YR OIL PROD: 534
LAST YR GAS PROD: 4,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 10101 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2500
OPERATOR#, AGENT#: 058832 -

OPERATOR NAME....: BAYLOR OPERATING, LL
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS:
RRC#, WELL#.....: 7529 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 19.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C WELL 7 TO 290488
REMARKS2: R/C WELL 1 TO 291508
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 11113 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -
OPERATOR NAME....: BOB HUGHES OIL COMPA
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C WELL 2 TO 290434
REMARKS2: R/C WELL 3 TO 290495
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 290434 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 25.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS:
RRC#, WELL#.....: 290488 - 7 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 4,880

01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 21.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 290495 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS:
RRC#, WELL#.....: 291508 - 1 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880
30 STERLING CITY ISD 1.000000 4,880
50 STERLING CO U/G WTR 1.000000 4,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 256000 - MCENTIRE FULL WI DECIMAL = .750219 #WELLS: 7
RRC#, WELL#.....: 31089 - RRC DIST.: 08 FULL RI DECIMAL = .249781 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 54,340
01 STERLING COUNTY 1.000000 54,340
30 STERLING CITY ISD 1.000000 54,340
50 STERLING CO U/G WTR 1.000000 54,340

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 199 6,220 0 63.15 3.45 3.45 .00 9428
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 235
LAST YR GAS PROD: 5,364

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 266900 - MESA FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 31601 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 121900 - BROWNFIELD -15- FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 78498 - 1 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME.....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	20,030
01	STERLING COUNTY	1.000000	20,030
30	STERLING CITY ISD	1.000000	20,030
50	STERLING CO U/G WTR	1.000000	20,030

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,761	0	62.76	5.79	5.79	.00	0
2	0	2,485	0	63.74	5.85	5.85	.00	0
3	0	2,237	0	64.76	5.92	5.92	.00	0
4	0	2,013	0	65.77	5.98	5.98	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	9,496	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13488	0	13488	9500	3,988	3,752	2360
2	12266	0	12266	9595	2,671	2,224	1916
3	11174	0	11174	9690	1,484	1,093	1559
4	10157	0	10157	9787	370	241	1265
=====	=====	=====	=====	=====	=====	=====	=====
	47085	0	47085	38572	8513	7310	7100

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,310 GAS VAL: 7,100
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,030 WI TOTAL: 12,930 RI TOTAL: 7,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 348400 - WILKINSON W-1101 FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 124850 - 1101 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 348410 - WILKINSON W-1102 FULL WI DECIMAL = .770950 #WELLS: 1
RRC#, WELL#.....: 166513 - 1102 RRC DIST.: 08 FULL RI DECIMAL = .229050 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 216

REMARKS1: DELETE LEASE NEXT YEAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 2
RRC#, WELL#.....: 36158 - RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME.....: BOLDING ENERGY, LLC
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	375	15,048	0	63.15	4.00	4.00	17287
				2	334	12,833	0	64.14	4.03	4.03	15639
				3	301	11,190	0	65.15	4.08	4.08	14315
				4	271	9,920	0	66.18	4.12	4.12	13092
				5	244	8,906	0	67.23	4.17	4.17	11975
				6	220	8,015	0	68.29	4.21	4.21	10967
				7	198	7,214	0	68.29	4.21	4.21	9871
				8	178	6,493	0	68.29	4.21	4.21	8874
00	STERLING COUNTY APPR	1.000000	271,630	9	160	5,844	0	68.29	4.21	4.21	7976
01	STERLING COUNTY	1.000000	271,630	10	144	5,260	0	68.29	4.21	4.21	7179
30	STERLING CITY ISD	1.000000	271,630	11	130	4,734	0	68.29	4.21	4.21	6481
50	STERLING CO U/G WTR	1.000000	271,630	12	117	4,261	0	68.29	4.21	4.21	5833
				13	105	3,835	0	68.29	4.21	4.21	5234
				14	95	3,452	0	68.29	4.21	4.21	4736
				=====	=====	=====					=====
					2,872	107,005	0				139,459

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	43940	0	61227	13650	47,577	21304
				2	37753	0	53392	13786	39,606	16440
				3	33328	0	47643	13924	33,719	12983
				4	29835	0	42927	14064	28,863	10351

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	7	22171	0	32042	14347	17,695	7,550	5355
YRS FLAT:	FMVF:	8/8 RES:	8	19955	0	28829	14347	14,482	5,421	4263
			9	17960	0	25936	14347	11,589	3,805	3395
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.71	10	16166	0	23345	14347	8,998	2,592	2703	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.71	11	14549	0	21030	14347	6,683	1,688	2155	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	13095	0	18928	14347	4,581	1,015	1717	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	11786	0	17020	14347	2,673	519	1366	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	10609	0	15345	14347	998	171	1090	
=====										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	322890	0	462349	198751	263598	166542	98185
				=====	=====	=====	=====	=====	=====	=====
13,000				\$/BBLRESV: 23.96		EQUIP VAL: 6,901				
				\$/BBLPROD: 0		WI OIL VAL: 50,234		RI OIL VAL: 29,616		
				WI PAYOUT: 5.0		GAS VAL: 116,308		GAS VAL: 68,569		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	271,630	WI TOTAL:	173,440	RI TOTAL:	98,190	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 325
LAST YR GAS PROD: 10,242

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 348300 - WILKINSON #2 FULL WI DECIMAL = .726452 #WELLS: 1
RRC#, WELL#.....: 114828 - 102 RRC DIST.: 08 FULL RI DECIMAL = .273548 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	24		9,291	0	62.76	3.26	3.26	.00	1094
				2	22		8,329	0	63.74	3.29	3.29	.00	1019
				3	20		7,496	0	64.76	3.33	3.33	.00	941
				4	18		6,746	0	65.77	3.36	3.36	.00	860
				5	22		6,071	0	66.81	3.40	3.40	.00	1068
				6	12		5,464	0	67.88	3.43	3.43	.00	592
				7	11		4,918	0	67.88	3.43	3.43	.00	542
				8	10		4,426	0	67.88	3.43	3.43	.00	493
00	STERLING COUNTY APPR	1.000000	99,660	9	9		3,983	0	67.88	3.43	3.43	.00	444
01	STERLING COUNTY	1.000000	99,660	10	8		3,585	0	67.88	3.43	3.43	.00	395
30	STERLING CITY ISD	1.000000	99,660	11	7		3,227	0	67.88	3.43	3.43	.00	345
50	STERLING CO U/G WTR	1.000000	99,660	12	6		2,904	0	67.88	3.43	3.43	.00	296

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	22003	0	23097	7100	15,997	15,048	8218
				2	19907	0	20926	7171	13,755	11,451	6648
				3	18133	0	19074	7242	11,832	8,717	5410
				4	16466	0	17326	7315	10,011	6,526	4388
				5	14995	0	16063	7388	8,675	5,005	3631
				6	13615	0	14207	7461	6,746	3,444	2869
				7	12254	0	12796	7462	5,334	2,410	2307
				8	11028	0	11521	7462	4,059	1,623	1855
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		9	9925	0	10369	7462	2,907	1,029	1490
YRS FLAT:	FMVF:	8/8 RES:		10	8933	0	9328	7462	1,866	585	1197
				11	8041	0	8386	7462	924	256	961
				12	7236	0	7532	7462	70	17	770

=====

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

=====

8/8 VALUE: 99,660 WI TOTAL: 59,920 RI TOTAL: 39,740

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 27.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,710
LAST YR RI VAL: 5,530
LAST YR 8/8 VAL: 14,240

LAST YR OIL PROD: 17
LAST YR GAS PROD: 10,060

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 348500 - WILKINSON FULL WI DECIMAL = .750968 #WELLS: 1
RRC#, WELL#.....: 140672 - 202 RRC DIST.: 08 FULL RI DECIMAL = .249032 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME.....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,410	0	62.76	3.26	3.26	.00	0
ALT JOB#:	UNIT.....:	2	0	2,169	0	63.74	3.29	3.29	.00	0
ALT LSE#:	HCG.....:	3	0	1,952	0	64.76	3.33	3.33	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,757	0	65.77	3.36	3.36	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	8,288	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,540	1	5900	0	5900	4100	1,800	1,693	1849
01	STERLING COUNTY	1.000000	14,540	2	5359	0	5359	4141	1,218	1,014	1499
30	STERLING CITY ISD	1.000000	14,540	3	4881	0	4881	4182	699	515	1220
50	STERLING CO U/G WTR	1.000000	14,540	4	4433	0	4433	4223	210	136	989
				=====	=====	=====	=====	=====	=====	=====	=====
				20573	0	20573	16646	3927	3358	5557	

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,358	GAS VAL:	5,557
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	14,540	WI TOTAL:	8,980	RI TOTAL:	5,560

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
4,100		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B: 1.000	De/Dt: 10.4 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD: 2,559

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353500 - WILKINSON -14- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 163208 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,640	1	1664	0	1664	1300	364	342	582		
01	STERLING COUNTY	1.000000	7,640	2	1405	0	1405	1313	92	77	439		
30	STERLING CITY ISD	1.000000	7,640										
50	STERLING CO U/G WTR	1.000000	7,640		3069	0	3069	2613	456	419	1021		

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 419 GAS VAL: 1,021
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,640 WI TOTAL: 6,620 RI TOTAL: 1,020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 165287 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	7,341	0	62.76	3.44	3.44	.00	0
2	0	6,754	0	63.74	3.47	3.47	.00	0
3	0	6,214	0	64.76	3.51	3.51	.00	0
4	0	5,717	0	65.77	3.54	3.54	.00	0
5	0	5,260	0	66.81	3.58	3.58	.00	0
6	0	4,839	0	67.88	3.62	3.62	.00	0
7	0	4,452	0	67.88	3.62	3.62	.00	0
8	0	4,096	0	67.88	3.62	3.62	.00	0
9	0	3,768	0	67.88	3.62	3.62	.00	0
10	0	3,467	0	67.88	3.62	3.62	.00	0
11	0	3,190	0	67.88	3.62	3.62	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0		55,098	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18435	0	18435	7400	11,035	10,381	6442
2	17109	0	17109	7474	9,635	8,021	5339
3	15922	0	15922	7548	8,374	6,169	4436
4	14774	0	14774	7624	7,150	4,661	3675
5	13746	0	13746	7700	6,046	3,488	3053
6	12788	0	12788	7777	5,011	2,559	2536
7	11765	0	11765	7777	3,988	1,802	2083
8	10824	0	10824	7777	3,047	1,218	1711
9	9957	0	9957	7777	2,180	771	1406
10	9162	0	9162	7777	1,385	434	1155
11	8430	0	8430	7777	653	181	949
=====	=====	=====	=====	=====	=====	=====	=====
	142912	0	142912	84408	58504	39685	32785

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650
LAST YR RI VAL: 2,550
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD:
LAST YR GAS PROD: 5,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 166682 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600

OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	2481	0	3535	3200	335	315	1236
00	STERLING COUNTY APPR	1.000000	8,060	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,060		2481	0	3535	3200	335	315	1236
30	STERLING CITY ISD	1.000000	8,060								
50	STERLING CO U/G WTR	1.000000	8,060								
					\$/BBLRESV:	5.60		EQUIP VAL:	6,506		
					\$/BBLPROD:	0		WI OIL VAL:	94	RI OIL VAL:	369
					WI PAYOUT:	.0		GAS VAL:	221	GAS VAL:	867
					RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0
									=====		=====
					8/8 VALUE:	8,060		WI TOTAL:	6,820	RI TOTAL:	1,240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 31.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 166684 - 4 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,022	0	62.76	3.44	3.44	.00	0
ALT JOB#:	UNIT.....:	2	0	4,295	0	63.74	3.47	3.47	.00	0
ALT LSE#:	HCG.....:	3	0	3,751	0	64.76	3.51	3.51	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,333	0	65.77	3.54	3.54	.00	0
		5	0	2,995	0	66.81	3.58	3.58	.00	0
		6	0	2,696	0	67.88	3.62	3.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,426	0	67.88	3.62	3.62	.00	0
---	-----	-----	-----	8	0	2,183	0	67.88	3.62	3.62	.00	0

00	STERLING COUNTY APPR	1.000000	41,660	=====	=====	=====					=====	
01	STERLING COUNTY	1.000000	41,660		0	26,701	0					0
30	STERLING CITY ISD	1.000000	41,660									
50	STERLING CO U/G WTR	1.000000	41,660									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12611	0	12611	5300	7,311	6,878	4407
2	10880	0	10880	5353	5,527	4,601	3395
3	9611	0	9611	5406	4,205	3,098	2678
4	8613	0	8613	5461	3,152	2,055	2143
5	7827	0	7827	5515	2,312	1,334	1738
6	7124	0	7124	5571	1,553	793	1413
7	6411	0	6411	5571	840	380	1135
8	5769	0	5769	5571	198	79	912
=====	=====	=====	=====	=====	=====	=====	=====
	68846	0	68846	43748	25098	19218	17821

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 5.9	GAS VAL: 19,218
			RI PAYOUT: 4.8	PRD VAL: 0

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.05			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05	8/8 VALUE: 41,660	WI TOTAL: 23,840	RI TOTAL: 17,820
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 6,730
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:
LAST YR GAS PROD: 3,583

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 167263 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,780	1	5591	0	6645	4400	2,245	2,112	2323
01	STERLING COUNTY	1.000000	12,780	2	4550	0	5108	4444	664	553	1595
30	STERLING CITY ISD	1.000000	12,780								
50	STERLING CO U/G WTR	1.000000	12,780		10141	0	11753	8844	2909	2665	3918

\$/BBLRESV: 14.32 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 366 RI OIL VAL: 537
WI PAYOUT: .0 GAS VAL: 2,299 GAS VAL: 3,381
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,780 WI TOTAL: 8,860 RI TOTAL: 3,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 21.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 31
LAST YR GAS PROD: 1,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126800 - CALDWELL -25- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 168917 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 23.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 172128 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3731	0	4785	4400	385	362	1673			
00	STERLING COUNTY APPR	1.000000	8,540		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,540		3731	0	4785	4400	385	362	1673			
30	STERLING CITY ISD	1.000000	8,540											
50	STERLING CO U/G WTR	1.000000	8,540		\$/BBLRESV:	4.76	EQUIP VAL:		6,506					

\$/BBLRESV:	4.76	EQUIP VAL:	6,506		
\$/BBLPROD:	0	WI OIL VAL:	80	RI OIL VAL:	369
WI PAYOUT:	.0	GAS VAL:	282	GAS VAL:	1,304
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,540	WI TOTAL:	6,870	RI TOTAL:	1,670

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 34.6 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 18.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 31
LAST YR GAS PROD: 925

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 174497 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	23	1,971	0	62.76	3.90	3.90	.00	1054
ALT RRC#:	GRAPH.....:	2	12	1,635	0	63.74	3.95	3.95	.00	558
		3	11	1,401	0	64.76	3.98	3.98	.00	520
		=====	=====	=====						=====
		46	5,007	0						2,132

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	14,060	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	14,060	1	5611	0	6665	4400	2,265	2,131	2330
30	STERLING CITY ISD	1.000000	14,060	2	4715	0	5273	4444	829	690	1646
50	STERLING CO U/G WTR	1.000000	14,060	3	4070	0	4590	4488	102	74	1279
				=====	=====	=====	=====	=====	=====	=====	=====
				14396	0	16528	13332	3196	2895		5255

\$/BBLRESV:	11.11	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	373	RI OIL VAL:	678
WI PAYOUT:	.0	GAS VAL:	2,522	GAS VAL:	4,577
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	14,060	WI TOTAL:	8,800	RI TOTAL:	5,260

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.60		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.60		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 34.6 / 10.0
GAS:	6.0 D	B: 1.000	De/Dt: 18.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 31
LAST YR GAS PROD: 2,445

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 352650 - WILKINSON -12- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 175374 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 26.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 693

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 178711 - 5 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 35.8 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 21.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 2,449

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 180317 - 6 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	23	5,966	0	62.76	3.96	3.96	.00	1054
ALT RRC#:	GRAPH.....:	2	12	5,021	0	63.74	4.00	4.00	.00	558
		3	11	4,337	0	64.76	4.04	4.04	.00	520
		=====	=====	=====						=====
		46	15,324	0						2,132

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	31,320	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	31,320	1	17247	0	18301	11500	6,801	6,398	6397
30	STERLING CITY ISD	1.000000	31,320	2	14661	0	15219	11615	3,604	3,001	4750
50	STERLING CO U/G WTR	1.000000	31,320	3	12791	0	13311	11731	1,580	1,164	3709
				=====	=====	=====	=====	=====	=====	=====	
				44699	0	46831	34846	11985	10563	14856	

\$/BBLRESV:	14.32	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	481	RI OIL VAL:	676
WI PAYOUT:	.0	GAS VAL:	10,082	GAS VAL:	14,180
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	31,320	WI TOTAL:	16,460	RI TOTAL:	14,860

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.67		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.67		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 35.5 / 10.0
GAS:	18.0 D	B: 1.000	De/Dt: 17.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	6,920
LAST YR	RI VAL:	3,970
LAST YR	8/8 VAL:	10,890

LAST YR	OIL PROD:	31
LAST YR	GAS PROD:	5,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370043 - BARBEE R H JR -52- FULL WI DECIMAL = .770000 #WELLS: 4
RRC#, WELL#.....: 42842 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9433
OPERATOR#, AGENT#: 109255 -

OPERATOR NAME.....: BURLESON PETROLEUM,
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 360201 EOR.....:
ALT RRC#: 42842 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,621	29,962	0	68.29	5.03	5.03	.00	242987
---	-----	-----	-----	8	4,159	26,966	0	68.29	5.03	5.03	.00	218694
00	STERLING COUNTY APPR	.580000	1,711,970	9	3,743	24,269	0	68.29	5.03	5.03	.00	196819
01	STERLING COUNTY	.580000	1,711,970	10	3,369	21,842	0	68.29	5.03	5.03	.00	177153
30	STERLING CITY ISD	.580000	1,711,970	11	3,032	19,658	0	68.29	5.03	5.03	.00	159433
50	STERLING CO U/G WTR	.580000	1,711,970	12	2,729	17,692	0	68.29	5.03	5.03	.00	143500
				13	2,456	15,923	0	68.29	5.03	5.03	.00	129145
				14	2,210	14,331	0	68.29	5.03	5.03	.00	116209
				15	1,989	12,898	0	68.29	5.03	5.03	.00	104588
				16	1,790	11,608	0	68.29	5.03	5.03	.00	94124
				17	1,611	10,447	0	68.29	5.03	5.03	.00	84712
				=====	=====	=====						=====
					72,444	469,764	0					3,717,959

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	207509	0	630210	113400	516,810	484,039	177085
*** PARAMETERS ***				2	188320	0	574730	114534	460,196	378,083	142917
				3	171247	0	524512	115679	408,833	294,633	115424
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	156020	0	478996	116835	362,161	228,947	93282
YRS FLAT:	FMVF:	8/8 RES:		5	141842	0	437122	118004	319,118	176,960	75333
				6	128939	0	398902	119184	279,718	136,063	60838
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.63			7	116046	0	359033	119184	239,849	102,343	48458
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.63			8	104442	0	323136	119184	203,952	76,337	38594
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	93996	0	290815	119184	171,631	56,351	30738
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	84596	0	261749	119184	142,565	41,060	24484
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	76137	0	235570	119184	116,386	29,404	19500
				12	68523	0	212023	119184	92,839	20,574	15532
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	61671	0	190816	119184	71,632	13,925	12370
-----	-----	-----	-----	14	55505	0	171714	119184	52,530	8,957	9851
108,000				15	49955	0	154543	119184	35,359	5,289	7846
-----	-----	-----	-----	16	44959	0	139083	119184	19,899	2,611	6249
				17	40462	0	125174	119184	5,990	689	4977
				=====	=====	=====	=====	=====	=====	=====	=====
					1790169	0	5508128	2008660	3499468	2056265	883478

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.2 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 163.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 2,951,670 WI TOTAL: 2,068,190 RI TOTAL: 883,480

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,142,080
LAST YR RI VAL: 540,540
LAST YR 8/8 VAL: 1,682,620

LAST YR OIL PROD: 9,534
LAST YR GAS PROD: 60,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370043 - BARBEE R H JR -52- FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 41475 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9420
OPERATOR#, AGENT#: 109255 -

OPERATOR NAME....: BURLESON PETROLEUM,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 360201 EOR.....:
ALT RRC#: 41475 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: STERLING/REAGAN SPLIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 226000 - JANN -1- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161407 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8130
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 226200 - JANN -A- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161408 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8150
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 279600 - RAY, JENNIE FULL WI DECIMAL = .759215 #WELLS: 1
RRC#, WELL#.....: 161409 - 1 RRC DIST.: 08 FULL RI DECIMAL = .240785 DEPTH: 8080
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 256200 - MCENTIRE FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 106269 - 1 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 8500
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 59357500
GAS FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 14
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 370088 - GLASS -26- #4 FULL WI DECIMAL = .852863 #WELLS: 1
RRC#, WELL#.....: 50387 - 4 RRC DIST.: 08 FULL RI DECIMAL = .147137 DEPTH: 9500
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 60,560
01 STERLING COUNTY 1.000000 60,560
30 STERLING CITY ISD 1.000000 60,560
50 STERLING CO U/G WTR 1.000000 60,560

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	191	7,203	0	63.15	3.92	3.92	.00	10287
2	155	5,938	0	64.14	3.96	3.96	.00	8479
3	129	5,054	0	65.15	4.00	4.00	.00	7168
4	112	4,397	0	66.18	4.04	4.04	.00	6322
5	98	3,892	0	67.23	4.09	4.09	.00	5619
6	86	3,491	0	68.29	4.13	4.13	.00	5009
				771	29,975	0		42,884

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	24081	0	34368	16275	18,093	16,946	5579	
2	20055	0	28534	16437	12,097	9,938	4098	
3	17241	0	24409	16602	7,807	5,626	3103	
4	15150	0	21472	16768	4,704	2,974	2415	
5	13576	0	19195	16935	2,260	1,253	1910	
6	12296	0	17305	17105	200	97	1524	
		102399	0	145283	100122	45161	36834	18629

*** PARAMETERS ***

\$/BBLRESV: 16.53	EQUIP VAL: 5,098
\$/BBLPROD: 0	WI OIL VAL: 10,872
WI PAYOUT: 3.8	GAS VAL: 25,961
RI PAYOUT: 4.0	PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 60,560 WI TOTAL: 41,930 RI TOTAL: 18,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 19.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,900
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD: 217
LAST YR GAS PROD: 8,487

REMARKS1: R/C FR 24788 TO 50387
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 204400 - GLASS -26- FULL WI DECIMAL = .852862 #WELLS: 2
RRC#, WELL#.....: 24788 - 2,3 RRC DIST.: 08 FULL RI DECIMAL = .147138 DEPTH: 8500
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME.....: CARDONA, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	121	6,909	0	63.15	3.93	3.93	.00	6517
ALT JOB#:	UNIT.....:	2	94	6,218	0	64.14	3.97	3.97	.00	5142
ALT LSE#:	EOR.....:	3	76	5,596	0	65.15	4.01	4.01	.00	4223
ALT RRC#:	GRAPH.....:	4	63	5,036	0	66.18	4.05	4.05	.00	3556
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			354	23,759	0					19,438

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	43,290	1	23157	0	29674	19425	10,249	9,599	4815
01	STERLING COUNTY	1.000000	43,290	2	21053	0	26195	19619	6,576	5,402	3762
30	STERLING CITY ISD	1.000000	43,290	3	19138	0	23361	19815	3,546	2,556	2970
50	STERLING CO U/G WTR	1.000000	43,290	4	17395	0	20951	20013	938	593	2357
					=====	=====	=====	=====	=====	=====	=====
					80743	0	100181	78872	21309	18150	13904

\$/BBLRESV:	11.67	EQUIP VAL:	11,240
\$/BBLPROD:	0	WI OIL VAL:	3,522
WI PAYOUT:	.0	GAS VAL:	14,628
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	43,290	WI TOTAL:	29,390
		RI TOTAL:	13,900

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
18,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 23.9 / 10.0
GAS:	20.0 D	B: 1.000	De/Dt: 10.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#:	51	VAL:	14,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	15,970
LAST YR RI VAL:	3,150
LAST YR 8/8 VAL:	19,120

LAST YR OIL PROD:	198
LAST YR GAS PROD:	7,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 9924817 - VARIOUS-FOSTER -33- FULL WI DECIMAL = .850302 #WELLS: 9
RRC#, WELL#.....: 24817 - RRC DIST.: 08 FULL RI DECIMAL = .149698 DEPTH: 7900
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 61,480
01 STERLING COUNTY 1.000000 61,480 \$/BBLRESV: .00 EQUIP VAL: 61,482
30 STERLING CITY ISD 1.000000 61,480 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 61,480 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 61,480 WI TOTAL: 61,480 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 18.2 / 10.0
GAS: 49.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050
LAST YR RI VAL: 5,830
LAST YR 8/8 VAL: 57,880

LAST YR OIL PROD: 291
LAST YR GAS PROD: 18,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 9924818 - VARIOUS-FOSTER -34- FULL WI DECIMAL = .852338 #WELLS: 7
RRC#, WELL#.....: 24818 - RRC DIST.: 08 FULL RI DECIMAL = .147662 DEPTH: 7900
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

30 STERLING CITY ISD 1.000040 247,580

50 STERLING CO U/G WTR 1.000040 247,580

00 STERLING COUNTY APPR 1.000040 247,580

01 STERLING COUNTY 1.000040 247,580

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 9924899 - VARIOUS-GUNTER -35- O&G FULL WI DECIMAL = .812252 #WELLS: 7
RRC#, WELL#.....: 24899 - RRC DIST.: 08 FULL RI DECIMAL = .187748 DEPTH: 7900

OPERATOR#, AGENT#: 130837 -
OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				121	8,522	0	63.15	4.25	4.25	.00	6207
=====				=====	=====	=====	=====	=====	=====	=====	=====
				121	8,522	0					6,207
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				29419	0	35626	34650	976	914	7747	
00				STERLING COUNTY APPR	.999816	54,200	=====	=====	=====	=====	=====
01				STERLING COUNTY	.999816	54,200	29419	0	35626	34650	976
30				STERLING CITY ISD	.999816	54,200					
50				STERLING CO U/G WTR	.999816	54,200					

\$/BBLRESV: 1.62 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 159 RI OIL VAL: 1,350
WI PAYOUT: .0 GAS VAL: 755 GAS VAL: 6,397
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 54,210 WI TOTAL: 46,460 RI TOTAL: 7,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 169
LAST YR GAS PROD: 8,916

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 9925961 - VARIOUS-GUNTER -25- O&G FULL WI DECIMAL = .841913 #WELLS: 4
RRC#, WELL#.....: 25961 - RRC DIST.: 08 FULL RI DECIMAL = .158087 DEPTH: 7900

OPERATOR#, AGENT#: 130837 -
OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000732 27,350
01 STERLING COUNTY 1.000732 27,350
30 STERLING CITY ISD 1.000732 27,350
50 STERLING CO U/G WTR 1.000732 27,350

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 8.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 17.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,560

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370074 - GUNTER -25-1R (GAS) FULL WI DECIMAL = .791250 #WELLS: 1
RRC#, WELL#.....: 255885 - 1R RRC DIST.: 08 FULL RI DECIMAL = .208750 DEPTH: 8200
OPERATOR#, AGENT#: 130837 -
OPERATOR NAME....: CARDONA, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370098 - FOSTER -33-1 (GAS) FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 259511 - 1 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8362
OPERATOR#, AGENT#: 130837 -
OPERATOR NAME....: CARDONA, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 229600 - JATAM KNKT 142 2 3 4 5 FULL WI DECIMAL = .750002 #WELLS: 4
RRC#, WELL#.....: 8692 - RRC DIST.: 07C FULL RI DECIMAL = .249998 DEPTH: 5800
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	34,280	1	13781	0	14918	11025	3,893	3,646	4679
01	STERLING COUNTY	1.000000	34,280	2	11550	0	12608	11135	1,473	1,210	3499
30	STERLING CITY ISD	1.000000	34,280								
50	STERLING CO U/G WTR	1.000000	34,280		25331	0	27526	22160	5366	4856	8178

\$/BBLRESV: 11.22 EQUIP VAL: 21,244
\$/BBLPROD: 0 WI OIL VAL: 387 RI OIL VAL: 652
WI PAYOUT: .0 GAS VAL: 4,469 GAS VAL: 7,526
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,280 WI TOTAL: 26,100 RI TOTAL: 8,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.1 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 18.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD: 43
LAST YR GAS PROD: 9,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 228000 - JATAM KNIGHT 117 FULL WI DECIMAL = .750002 #WELLS: 3
RRC#, WELL#.....: 9418 - RRC DIST.: 07C FULL RI DECIMAL = .249998 DEPTH: 5800
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 17,570
01 STERLING COUNTY 1.000000 17,570
30 STERLING CITY ISD 1.000000 17,570
50 STERLING CO U/G WTR 1.000000 17,570

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 19.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,620

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 346400 - WIGGINS-KNIGHT 116 FULL WI DECIMAL = .734375 #WELLS: 2
RRC#, WELL#.....: 10198 - RRC DIST.: 07C FULL RI DECIMAL = .265625 DEPTH: 5800
OPERATOR#, AGENT#: 130837 -

OPERATOR NAME....: CARDONA, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	12,330	1	2366	0	3479	4410	-931	-872	1184
01	STERLING COUNTY	1.000000	12,330		2366	0	3479	4410	931	872	1184
30	STERLING CITY ISD	1.000000	12,330								
50	STERLING CO U/G WTR	1.000000	12,330								
					\$/BBLRESV: 15.83		EQUIP VAL:	11,153			
					\$/BBLPROD: 0		WI OIL VAL:	279-	RI OIL VAL:	379	
					WI PAYOUT: .0		GAS VAL:	593-	GAS VAL:	805	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	12,330	WI TOTAL:	11,150	RI TOTAL:	1,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,540
LAST YR RI VAL: 11,100
LAST YR 8/8 VAL: 32,640

LAST YR OIL PROD: 36
LAST YR GAS PROD: 3,920

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148890 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152941 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272639 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8210
OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 6,830

01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....	305100 - STERLING -AA- FEE	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	219846 - 3 RRC DIST... 08	FULL RI DECIMAL =	.125000	DEPTH:	8200

OPERATOR NAME.... CHEVRON U. S. A. INC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 20101500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... CONGER, SW (PENN)	-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	0	0	0	0
-----------	--------------	---	---	---	---

ALT LSE#:	HCG.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-----------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0	0

01	STERLING COUNTY	.580000	\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	.580000	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
			RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
			8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.17	GAS WI GR PRICE: 5.78
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.78
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      EQ SCH#: 51   VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DEAD BROKE LINK TO REAGAN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170206 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 148113 -

OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
30	STERLING CITY ISD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.72	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.72	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 198428 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 148113 -

OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	6,830
LAST YR RI VAL:	
LAST YR 8/8 VAL:	6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 198431 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.71	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	6,830
LAST YR RI VAL:	
LAST YR 8/8 VAL:	6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 241138 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,315			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 218250 - HORWOOD FULL WI DECIMAL = .762500 #WELLS: 2
RRC#, WELL#.....: 37800 - RRC DIST.: 08 FULL RI DECIMAL = .237500 DEPTH: 8134
OPERATOR#, AGENT#: 170037 -

OPERATOR NAME....: COMSTOCK ENERGY, LLC
OIL FIELD#.....: 42726800
OIL FIELD NAME...: HORWOOD (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1	1,635		2,651		0	63.15	8.09	8.09	.00	78728
				2	1,200		2,231		0	64.14	8.16	8.16	.00	58688
				3	949		1,928		0	65.15	8.25	8.25	.00	47143
				4	786		1,696		0	66.18	8.34	8.34	.00	39663
				5	669		1,514		0	67.23	8.43	8.43	.00	34295
				6	582		1,363		0	68.29	8.51	8.51	.00	30305
				7	516		1,227		0	68.29	8.51	8.51	.00	26869
				8	462		1,104		0	68.29	8.51	8.51	.00	24057
00	STERLING COUNTY APPR	1.000000	348,480	9	416		994		0	68.29	8.51	8.51	.00	21662
01	STERLING COUNTY	1.000000	348,480	10	374		895		0	68.29	8.51	8.51	.00	19475
30	STERLING CITY ISD	1.000000	348,480	11	337		806		0	68.29	8.51	8.51	.00	17548
50	STERLING CO U/G WTR	1.000000	348,480	12	303		725		0	68.29	8.51	8.51	.00	15778
				13	273		653		0	68.29	8.51	8.51	.00	14215
				14	246		588		0	68.29	8.51	8.51	.00	12809
				15	221		529		0	68.29	8.51	8.51	.00	11508
				=====	=====		=====		=====					=====
					8,969		18,904		0					452,743

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	16353	0	95081	13650	81,431	76,267	27860
				2	13881	0	72569	13786	58,783	48,294	18818
				3	12128	0	59271	13924	45,347	32,680	13601
*** PARAMETERS ***				4	10785	0	50448	14064	36,384	23,000	10244
				5	9732	0	44027	14204	29,823	16,538	7912
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	8844	0	39149	14347	24,802	12,065	6226
YRS FLAT:	FMVF:	8/8 RES:		7	7962	0	34831	14347	20,484	8,740	4903
				8	7164	0	31221	14347	16,874	6,316	3888
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 9.53			9	6450	0	28112	14347	13,765	4,519	3098
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.53			10	5808	0	25283	14347	10,936	3,149	2466
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	5230	0	22778	14347	8,431	2,130	1966
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	4704	0	20482	14347	6,135	1,359	1564
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	4237	0	18452	14347	4,105	798	1247
				14	3815	0	16624	14347	2,277	388	994
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	3433	0	14941	14347	594	89	791
-----					=====	=====	=====	=====	=====	=====	=====
13,000					120526	0	573269	213098	360171	236332	105578

\$/BBLRESV: 27.29 EQUIP VAL: 6,572
\$/BBLPROD: 0 WI OIL VAL: 186,645 RI OIL VAL: 83,381
WI PAYOUT: 4.7 GAS VAL: 49,687 GAS VAL: 22,197
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 348,480 WI TOTAL: 242,900 RI TOTAL: 105,580

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,720
LAST YR RI VAL: 87,860
LAST YR 8/8 VAL: 289,580

LAST YR OIL PROD: 768
LAST YR GAS PROD: 1,625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370128 - PARRAMORE #7901V FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 45561 - 7901V RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560
OPERATOR#, AGENT#: 194204 -

OPERATOR NAME....: CUMMING COMPANY, INC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 21.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 21.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370008 - HOPPE SELLERS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 40346 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8879
OPERATOR#, AGENT#: 194204 -

OPERATOR NAME....: CUMMING COMPANY, INC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.4 / 10.0
GAS: D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 40

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 212000 - GUNTER, MYRTLE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 9393 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2330
OPERATOR#, AGENT#: 195938 -

OPERATOR NAME....: D & D ENTERPRISES
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000	.6	
-----	-----	-----
	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 35
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 15
RRC#, WELL#.....: 4660 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2330
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
23,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 39,040
LAST YR RI VAL:
LAST YR 8/8 VAL: 39,040

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 179000 - FOSTER, R W -23- FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 4661 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2370
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL:
LAST YR 8/8 VAL: 19,520

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 106200 - BADE -B- FULL WI DECIMAL = .696250 #WELLS: 7
RRC#, WELL#.....: 9631 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2370
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 4
RRC#, WELL#.....: 4664 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2316
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	3,900						
01	STERLING COUNTY	1.000000	3,900	\$/BBLRESV:	.00	EQUIP VAL:	3,904		
30	STERLING CITY ISD	1.000000	3,900	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	3,900	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	3,900	WI TOTAL:	3,900	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	4,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 23,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 106200 - BADE -B- FULL WI DECIMAL = .696250 #WELLS: 6
RRC#, WELL#.....: 4665 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2316
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900
30 STERLING CITY ISD 1.000000 3,900
50 STERLING CO U/G WTR 1.000000 3,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL:
LAST YR 8/8 VAL: 19,520

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 8
RRC#, WELL#.....: 4666 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1300
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,120
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,120

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 135100 - CLARK, L T FULL WI DECIMAL = .843750 #WELLS: 3
RRC#, WELL#.....: 617 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 1367
OPERATOR#, AGENT#: 307219 -
OPERATOR NAME....: GILSTRAP, JOEL

OIL FIELD#.....: 18593666
OIL FIELD NAME...: CLARK (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	130	0	63.15	4.53	4.53	.00	6927
				2	115	0	64.14	4.58	4.58	.00	6224
				3	103	0	65.15	4.63	4.63	.00	5662
				4	93	0	66.18	4.67	4.67	.00	5193
				5	84	0	67.23	4.73	4.73	.00	4765
				6	76	0	68.29	4.77	4.77	.00	4379
				7	68	0	68.29	4.77	4.77	.00	3918
				8	61	0	68.29	4.77	4.77	.00	3515
00	STERLING COUNTY APPR	1.000000	19,510	9	55	0	68.29	4.77	4.77	.00	3169
01	STERLING COUNTY	1.000000	19,510	10	50	0	68.29	4.77	4.77	.00	2881
30	STERLING CITY ISD	1.000000	19,510	11	52	0	68.29	4.77	4.77	.00	2996
50	STERLING CO U/G WTR	1.000000	19,510	=====	=====	=====	=====	=====	=====	=====	=====
				887	0	0					49,629

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	6927	2730	4,197	3,931	1207
2	0	0	6224	2757	3,467	2,848	960
3	0	0	5662	2784	2,878	2,074	773
4	0	0	5193	2812	2,381	1,505	627
5	0	0	4765	2841	1,924	1,067	509
6	0	0	4379	2869	1,510	734	414
7	0	0	3918	2869	1,049	448	328
8	0	0	3515	2869	646	242	260
9	0	0	3169	2869	300	98	208
10	0	0	2881	2869	12	3	167
11	0	0	2996	2869	127	32	154
=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			0	0	49629	31138	18491	12982	5607
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 17.35	EQUIP VAL:	913						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	12,982	RI OIL VAL:	5,607				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5	GAS VAL:	0	GAS VAL:	0				
		RI PAYOUT: 5.3	PRD VAL:	0	PRD VAL:	0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====	=====	=====
2,600				8/8 VALUE:	19,510	WI TOTAL:	13,900	RI TOTAL:	5,610	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 12.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,020
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 2,520

LAST YR OIL PROD: 121
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 237800 - KNIGHT, H M-A- BATT-1- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 4004 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 12,120
01 STERLING COUNTY 1.000000 12,120
30 STERLING CITY ISD 1.000000 12,120
50 STERLING CO U/G WTR 1.000000 12,120

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 2666 0 3803 2100 1,703 1,595 1193
2 2403 0 3461 2121 1,340 1,101 961
3 2176 0 2958 2142 816 588 726
4 1982 0 2578 2163 415 262 561
5 1796 0 2351 2184 167 92 453
11023 0 15151 10710 4441 3638 3894

\$/BBLRESV: 15.55 EQUIP VAL: 4,588
\$/BBLPROD: 0 WI OIL VAL: 991 RI OIL VAL: 1,061
WI PAYOUT: .0 GAS VAL: 2,647 GAS VAL: 2,833
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.000 De/Dt: 17.4 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,950
LAST YR RI VAL: 5,100
LAST YR 8/8 VAL: 16,050

LAST YR OIL PROD: 68
LAST YR GAS PROD: 2,079

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 236600 - KNIGHT -G- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 6839 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 11,710
01 STERLING COUNTY 1.000000 11,710
30 STERLING CITY ISD 1.000000 11,710
50 STERLING CO U/G WTR 1.000000 11,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 13.2 / 10.0
GAS: D B: 1.000 De/Dt: 15.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 19
LAST YR GAS PROD: 461

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 9000012 - VARIOUS-KNIGHT W T FULL WI DECIMAL = .765000 #WELLS: 3
RRC#, WELL#.....: 8232 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 74,080
01 STERLING COUNTY 1.000000 74,080
30 STERLING CITY ISD 1.000000 74,080
50 STERLING CO U/G WTR 1.000000 74,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 96 8,978 0 63.15 3.32 3.32 .00 4638
2 84 8,080 0 64.14 3.35 3.35 .00 4122
3 73 7,272 0 65.15 3.39 3.39 .00 3638
4 66 6,545 0 66.18 3.42 3.42 .00 3341
5 60 5,891 0 67.23 3.46 3.46 .00 3086
6 54 5,302 0 68.29 3.49 3.49 .00 2821
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 22802 0 27440 14700 12,740 11,932 7931
2 20707 0 24829 14847 9,982 8,201 6350
3 18859 0 22497 14995 7,502 5,406 5092
4 17124 0 20465 15144 5,321 3,363 4098
5 15593 0 18679 15296 3,383 1,876 3311
6 14156 0 16977 15448 1,529 744 2663
=====

109241 0 130887 90430 40457 31522 29445
\$/BBLRESV: 15.74 EQUIP VAL: 13,108
\$/BBLPROD: 0 WI OIL VAL: 5,213 RI OIL VAL: 4,870
WI PAYOUT: .0 GAS VAL: 26,309 GAS VAL: 24,575
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 74,080 WI TOTAL: 44,630 RI TOTAL: 29,450
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 186
LAST YR GAS PROD: 8,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 215600 - HICKS ETC KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147669 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	6,760	1	0	1,378	0	62.76	2.81	2.81	.00	0
01	STERLING COUNTY	1.000000	6,760	2	0	1,249	0	63.74	2.84	2.84	.00	0
30	STERLING CITY ISD	1.000000	6,760									
50	STERLING CO U/G WTR	1.000000	6,760									

\$/BBLRESV:	.00	EQUIP VAL:	4,426									
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0							
WI PAYOUT:	.0	GAS VAL:	670	GAS VAL:	1,663							
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0							
8/8 VALUE:		6,760	WI TOTAL:	5,100	RI TOTAL:	1,660						

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 334200 - TURNER PROPERTIES HICK FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 6846 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7565
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
00 STERLING COUNTY APPR 1.000000 67,550
01 STERLING COUNTY 1.000000 67,550
30 STERLING CITY ISD 1.000000 67,550
50 STERLING CO U/G WTR 1.000000 67,550

YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE	
1	343	9,440	0	63.15	.28	.28	.00	16245	
2	314	8,685	0	64.14	.28	.28	.00	15105	
3	289	7,990	0	65.15	.29	.29	.00	14121	
4	266	7,351	0	66.18	.29	.29	.00	13203	
5	245	6,763	0	67.23	.29	.29	.00	12354	
6	225	6,222	0	68.29	.30	.30	.00	11524	
7	207	5,724	0	68.29	.30	.30	.00	10602	
=====									
1	1,889	52,175	0						93,154

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1982	0	18227	11025	7,202	6,746	5716
2	1824	0	16929	11135	5,794	4,760	4698
3	1738	0	15859	11246	4,613	3,324	3895
4	1599	0	14802	11358	3,444	2,177	3217
5	1471	0	13825	11471	2,354	1,305	2659
6	1400	0	12924	11586	1,338	650	2199
7	1288	0	11890	11587	303	130	1791
=====							
	11302	0	104456	79408	25048	19092	24175

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: .33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,500
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 8.6 / 8.0
GAS: 27.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 34,670
LAST YR RI VAL: 6,700
LAST YR 8/8 VAL: 41,370
LAST YR OIL PROD: 340
LAST YR GAS PROD: 9,016
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 244000 - LEWIS, MODENA ETAL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 7787 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7570
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 9.5 / 9.5
GAS: D B: 1.000 De/Dt: 20.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 97

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 124300 - BYNUM JBI FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 148393 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7480
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.
GAS FIELD#.....: 45590500
GAS FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	684	0	62.76	3.01	3.01	.00	0
00	STERLING COUNTY APPR	1.000000	10,080	2	0	620	0	63.74	3.05	3.05	.00	0
01	STERLING COUNTY	1.000000	10,080	3	0	564	0	64.76	3.07	3.07	.00	0
30	STERLING CITY ISD	1.000000	10,080	4	0	513	0	65.77	3.11	3.11	.00	0
50	STERLING CO U/G WTR	1.000000	10,080	5	0	467	0	66.81	3.14	3.14	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	1544	0	1544	500	1,044	982	487
2	1418	0	1418	505	913	760	399
3	1299	0	1299	510	789	581	326
4	1197	0	1197	515	682	445	268
5	1100	0	1100	520	580	335	220
6	1010	0	1010	525	485	248	181
7	920	0	920	525	395	178	147
8	837	0	837	525	312	125	119
9	761	0	761	525	236	84	97
10	692	0	692	525	167	52	79
11	630	0	630	525	105	29	64
12	573	0	573	525	48	12	52

=====

11981 0 11981 6225 5756 3831 2439

=====

8/8 VALUE: 10,080 WI TOTAL: 7,640 RI TOTAL: 2,440

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 406

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 125100 - BYNUM, R C -198- FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 8559 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	50,930	1	236	8,181	0	63.15	4.53	4.53	.00	11178
01	STERLING COUNTY	1.000000	50,930	2	212	7,217	0	64.14	4.58	4.58	.00	10198
30	STERLING CITY ISD	1.000000	50,930		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	50,930		448	15,398	0					21,376

\$/BBLRESV:	6.67	EQUIP VAL:	21,244		
\$/BBLPROD:	0	WI OIL VAL:	2,240	RI OIL VAL:	6,338
WI PAYOUT:	.0	GAS VAL:	5,512	GAS VAL:	15,592
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	50,930	WI TOTAL:	29,000	RI TOTAL:	21,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310
LAST YR RI VAL:
LAST YR 8/8 VAL: 22,310

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 135300 - CLARK, L T -A- FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 14789 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1348
OPERATOR#, AGENT#: 495291 -
OPERATOR NAME....: LEE-WALKER MINERAL,
OIL FIELD#.....: 18593333
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 135500 - CLARK, L T -B- FULL WI DECIMAL = .812500 #WELLS: 5
RRC#, WELL#.....: 619 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1286
OPERATOR#, AGENT#: 495291 -

OPERATOR NAME....: LEE-WALKER MINERAL,
OIL FIELD#.....: 18593666
OIL FIELD NAME...: CLARK (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,120

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,120
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,120

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 241000 - KNIGHT, W T -142- FULL WI DECIMAL = .725000 #WELLS: 3
RRC#, WELL#.....: 10496 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 5800
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME....: MINERAL TECHNOLOGIES
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	61	3,795	0	63.15	3.78	3.78	.00	2793
ALT JOB#:	UNIT.....:	2	50	3,416	0	64.14	3.82	3.82	.00	2325
ALT LSE#:	EOR.....:	3	45	3,074	0	65.15	3.86	3.86	.00	2126
ALT RRC#:	GRAPH.....:	4	36	2,767	0	66.18	3.90	3.90	.00	1727
		5	32	2,490	0	67.23	3.95	3.95	.00	1560
		6	29	2,241	0	68.29	3.98	3.98	.00	1436

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	253	17,783	0				11,967

00	STERLING COUNTY APPR	1.000000	44,520							
01	STERLING COUNTY	1.000000	44,520							
30	STERLING CITY ISD	1.000000	44,520	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
50	STERLING CO U/G WTR	1.000000	44,520		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

				1	10400	0	13193	7140	6,053	5,669	4707
				2	9461	0	11786	7211	4,575	3,758	3722
				3	8603	0	10729	7283	3,446	2,483	2998
				4	7824	0	9551	7355	2,196	1,388	2362
				5	7131	0	8691	7429	1,262	700	1903
				6	6466	0	7902	7504	398	193	1530
				=====	=====	=====	=====	=====	=====	=====	=====
				49885	0	61852	43922	17930	14191	17222	

				\$/BBLRESV:	14.97	EQUIP VAL:	13,108				
				\$/BBLPROD:	0	WI OIL VAL:	2,746	RI OIL VAL:	3,332		
				WI PAYOUT:	.0	GAS VAL:	11,445	GAS VAL:	13,890		
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	44,520	WI TOTAL:	27,300	RI TOTAL:	17,220
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,430
LAST YR RI VAL: 11,430
LAST YR 8/8 VAL: 32,860

LAST YR OIL PROD: 91
LAST YR GAS PROD: 5,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 151600 - COPELAND -81- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11169 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME.....: MINERAL TECHNOLOGIES
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	70	2,118	0	68.29	3.90	3.90	.00	3585
---	-----	-----	-----	8	63	1,947	0	68.29	3.90	3.90	.00	3227
00	STERLING COUNTY APPR	1.000000	73,050	9	57	1,791	0	68.29	3.90	3.90	.00	2919
01	STERLING COUNTY	1.000000	73,050	10	60	1,650	0	68.29	3.90	3.90	.00	3073
30	STERLING CITY ISD	1.000000	73,050	11	54	1,516	0	68.29	3.90	3.90	.00	2766
50	STERLING CO U/G WTR	1.000000	73,050	12	49	1,395	0	68.29	3.90	3.90	.00	2510
				13	44	1,282	0	68.29	3.90	3.90	.00	2254
				14	48	1,179	0	68.29	3.90	3.90	.00	2458
				15	43	1,085	0	68.29	3.90	3.90	.00	2202
				16	39	998	0	68.29	3.90	3.90	.00	1997
					=====	=====	=====					=====
					1,148	32,155	0					57,439

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9722	0	16021	4620	11,401	10,678	5025
				2	9039	0	14763	4666	10,097	8,295	4096
*** PARAMETERS ***				3	8405	0	13633	4712	8,921	6,429	3348
				4	7799	0	12614	4760	7,854	4,965	2741
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	7268	0	11655	4807	6,848	3,797	2242
YRS FLAT:	FMVF:	8/8 RES:		6	6736	0	10731	4856	5,875	2,858	1826
				7	6195	0	9780	4856	4,924	2,101	1473
OIL WELLHEAD PRICE: 66.80		GAS WI GR PRICE: 4.37		8	5695	0	8922	4856	4,066	1,522	1189
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.37		9	5239	0	8158	4856	3,302	1,085	962
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		10	4826	0	7899	4856	3,043	876	825
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	4434	0	7200	4856	2,344	592	666
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	4080	0	6590	4856	1,734	384	539
				13	3750	0	6004	4856	1,148	223	434
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	3449	0	5907	4856	1,051	180	378
-----	-----	-----	-----	15	3174	0	5376	4856	520	78	305
4,400				16	2919	0	4916	4856	60	8	246
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					92730	0	150169	76981	73188	44071	26295

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 10.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,230
LAST YR RI VAL: 9,160
LAST YR 8/8 VAL: 22,390

LAST YR OIL PROD: 153
LAST YR GAS PROD: 3,520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 313210 - STEWART -22- W-2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 30462 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7790

OPERATOR#, AGENT#: 617041 -
OPERATOR NAME....: O.G.P. OPERATING, IN
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 188400 - FOSTER W L JR -27- FULL WI DECIMAL = .780000 #WELLS: 4
RRC#, WELL#.....: 34835 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	460,940	1	1,129	28,245	0	63.15	3.75	3.75	.00	55611
01	STERLING COUNTY	1.000000	460,940	2	1,013	24,813	0	64.14	3.79	3.79	.00	50680
30	STERLING CITY ISD	1.000000	460,940	3	912	22,124	0	65.15	3.82	3.82	.00	46345
50	STERLING CO U/G WTR	1.000000	460,940	4	821	19,912	0	66.18	3.87	3.87	.00	42380
				5	739	17,921	0	67.23	3.91	3.91	.00	38753
				6	665	16,129	0	68.29	3.95	3.95	.00	35422
				7	599	14,516	0	68.29	3.95	3.95	.00	31906
				8	539	13,064	0	68.29	3.95	3.95	.00	28710
				9	485	11,758	0	68.29	3.95	3.95	.00	25834
				10	437	10,582	0	68.29	3.95	3.95	.00	23277
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,339	179,064	0					378,918

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	82617	0	138228	48300	89,928	84,225	36676
				2	73352	0	124032	48783	75,249	61,822	29124
				3	65921	0	112266	49270	62,996	45,399	23328
				4	60106	0	102486	49763	52,723	33,329	18846
				5	54655	0	93408	50261	43,147	23,926	15200
				6	49693	0	85115	50764	34,351	16,709	12257
				7	44724	0	76630	50765	25,865	11,036	9766
				8	40250	0	68960	50765	18,195	6,811	7778
				9	36226	0	62060	50765	11,295	3,708	6195
				10	32603	0	55880	50765	5,115	1,473	4936
				=====	=====	=====	=====	=====	=====	=====	=====
					540147	0	919065	500201	418864	288438	164106

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.42 \$/BBLRESV: 20.77 EQUIP VAL: 8,388
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42 \$/BBLPROD: 0 WI OIL VAL: 118,919 RI OIL VAL: 67,659
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 169,519 GAS VAL: 96,447
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 460,940 WI TOTAL: 296,830 RI TOTAL: 164,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 83.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,640
LAST YR RI VAL: 42,310
LAST YR 8/8 VAL: 87,950

LAST YR OIL PROD: 1,005
LAST YR GAS PROD: 25,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 335 MITCHELL LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370130 - SELLER #1H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 45072 - 1H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5883
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				822	8,646	0	62.67	3.44	3.44	.00	38636
=====				=====	=====	=====	=====	=====	=====	=====	=====
				822	8,646	0					38,636
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				22307	0	60943	79275	-18,332	-17,169	19111	
00				STERLING COUNTY APPR	.062000	1,610	=====	=====	=====	=====	=====
01				STERLING COUNTY	.062000	1,610	22307	0	60943	79275	18332
30				STERLING CITY ISD	.062000	1,610					17169
50				STERLING CO U/G WTR	.062000	1,610					19111
				\$/BBLRESV: 17.66		EQUIP VAL:		6,692			
				\$/BBLPROD: 0		WI OIL VAL:		10,885-		RI OIL VAL: 12,116	
				WI PAYOUT: .0		GAS VAL:		6,284-		GAS VAL: 6,995	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		25,800		WI TOTAL:		6,690	
								RI TOTAL:		19,110	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.31 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 23.6 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 22.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,380
LAST YR RI VAL: 10,790
LAST YR 8/8 VAL: 24,170

LAST YR OIL PROD: 1,216
LAST YR GAS PROD: 11,187

REMARKS1: HOW 42.3%/MIT 51.5%/STERL 6.2%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 9943307 - VARIOUS-STROMAN RANCH	FULL WI DECIMAL = .780000	#WELLS: 7
RRC#, WELL#.....: 43307 - 4H-12H RRC DIST.: 08	FULL RI DECIMAL = .220000	DEPTH: 8161

OPERATOR NAME....: OWL OPERATING VENTUR		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 33998500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	15,502	74,960	0	64.14	3.46	3.46	.00	775553
ALT JOB#:	UNIT..... X	3	14,107	66,164	0	65.15	3.49	3.49	.00	716875
ALT LSE#:	EOR.....	4	12,837	59,217	0	66.18	3.53	3.53	.00	662651
ALT RRC#:	GRAPH.....	5	11,682	53,295	0	67.23	3.56	3.56	.00	612597

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9,674	43,169	0	68.29	3.60	3.60	.00	515297
---	-----	-----	-----	8	8,803	38,852	0	68.29	3.60	3.60	.00	468902
00	STERLING COUNTY APPR	1.000005	4,338,590	9	8,011	34,967	0	68.29	3.60	3.60	.00	426716
01	STERLING COUNTY	1.000005	4,338,590	10	7,290	31,470	0	68.29	3.60	3.60	.00	388311
30	STERLING CITY ISD	1.000005	4,338,590	11	6,634	28,323	0	68.29	3.60	3.60	.00	353368
50	STERLING CO U/G WTR	1.000005	4,338,590	12	6,037	25,491	0	68.29	3.60	3.60	.00	321568
				13	5,494	22,942	0	68.29	3.60	3.60	.00	292645
				14	5,000	20,648	0	68.29	3.60	3.60	.00	266331
					=====	=====	=====					=====
					138,789	633,924	0					7,208,741

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	230641	0	1072295	296625	775,670	726,485	284515	
2	202302	0	977855	299591	678,264	557,241	229608	
3	180112	0	896987	302586	594,401	428,366	186388	
4	163048	0	825699	305612	520,087	328,783	151837	
*** PARAMETERS ***	147990	0	760587	308669	451,918	250,602	123772	

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.03
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1749163	0	8957904	4318886	4639018	2896099	1418323
-----	-----	-----	-----							
282,500				\$/BBLRESV: 21.53		EQUIP VAL: 24,152				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 2,330,592		RI OIL VAL: 1,141,374		
				WI PAYOUT: 4.8		GAS VAL: 565,504		GAS VAL: 276,947		
				RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 4,338,570		WI TOTAL: 2,920,250		RI TOTAL: 1,418,320		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	49.3	D	B:	1.000	De/Dt:	9.7	/	9.0
GAS:	256.0	D	B:	1.000	De/Dt:	14.2	/	10.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      7  EQ SCH#: 51  VAL:      49,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	369,950
LAST YR	RI VAL:	314,710
LAST YR	8/8 VAL:	684,660

LAST YR OIL PROD:	19,293
LAST YR GAS PROD:	85,980

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370059 - VIRGINIA CITY COLE "C" FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 43358 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8800
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	2,214,570	1	8,671	57,320	0	63.15	3.44	3.44	.00	410680
01	STERLING COUNTY	1.000000	2,214,570	2	7,772	48,594	0	64.14	3.47	3.47	.00	373872
30	STERLING CITY ISD	1.000000	2,214,570	3	6,995	42,178	0	65.15	3.51	3.51	.00	341793
50	STERLING CO U/G WTR	1.000000	2,214,570	4	6,296	37,258	0	66.18	3.54	3.54	.00	312502
				5	5,666	33,368	0	67.23	3.58	3.58	.00	285694
				6	5,099	30,031	0	68.29	3.62	3.62	.00	261158
				7	4,589	27,028	0	68.29	3.62	3.62	.00	235037
				8	4,130	24,325	0	68.29	3.62	3.62	.00	211528
				9	3,717	21,893	0	68.29	3.62	3.62	.00	190375
				10	3,345	19,704	0	68.29	3.62	3.62	.00	171323
				11	3,011	17,734	0	68.29	3.62	3.62	.00	154216
				12	2,710	15,961	0	68.29	3.62	3.62	.00	138799

=====

62,001	375,394	0	3,086,977
--------	---------	---	-----------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	147886	0	558566	157500	401,066	375,635	175151
2	126466	0	500338	159075	341,263	280,372	138843
3	111034	0	452827	160665	292,162	210,552	111202
4	98920	0	411422	162272	249,150	157,505	89411
5	89593	0	375287	163895	211,392	117,222	72174
6	81534	0	342692	165534	177,158	86,175	58325
7	73381	0	308418	165535	142,883	60,968	46453
8	66042	0	277570	165535	112,035	41,934	36997
9	59439	0	249814	165535	84,279	27,671	29466
10	53496	0	224819	165535	59,284	17,075	23467
11	48148	0	202364	165535	36,829	9,305	18694
12	43334	0	182133	165535	16,598	3,678	14888

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 22.55	EQUIP VAL: 11,412
\$/BBLPROD: 0	WI OIL VAL: 1,048,640
WI PAYOUT: 4.5	GAS VAL: 339,451
RI PAYOUT: 5.4	PRD VAL: 0
	=====
8/8 VALUE: 2,214,570	WI TOTAL: 1,399,500
	RI TOTAL: 815,070

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.2 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 172.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,580
LAST YR RI VAL: 164,240
LAST YR 8/8 VAL: 343,820

LAST YR OIL PROD: 9,667
LAST YR GAS PROD: 57,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

```

LEASE#, NAME.....: 370058 - CASCADE F BAR C "1H"          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 43525 -          RRC DIST.: 08          FULL RI DECIMAL = .250000          DEPTH: 8400

```

OPERATOR NAME....: OWL OPERATING VENTUR		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 33998500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,723	8,575	0	64.14	4.03	4.03	.00	82885
ALT JOB#:	UNIT.....:	3	1,457	7,015	0	65.15	4.07	4.07	.00	71193
ALT LSE#:	EOR.....:	4	1,261	5,936	0	66.18	4.11	4.11	.00	62590
ALT RRC#:	GRAPH.....:	5	1,112	5,144	0	67.23	4.16	4.16	.00	56070

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,664	37,706	0	372,720
-----	-------------------	---------	-----------	-------	--------	---	---------

00	STERLING COUNTY APPR	1.000000	246,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	246,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	246,750	--	-----		-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	246,750	1	33025	0	133007	68775	64,232	60,159	41706
				2	25918	0	108803	69462	39,341	32,321	30192
				3	21413	0	92606	70157	22,449	16,178	22742
				4	18298	0	80888	70859	10,029	6,340	17578
				5	16049	0	72119	71568	551	305	13870
					=====	=====	=====	=====	=====	=====	=====
					114703	0	487423	350821	136602	115303	126088

	\$/BBLRESV:	15.34	EQUIP VAL:	5,352				
	\$/BBLPROD:	0	WI OIL VAL:	88,169	RI OIL VAL:		96,416	
	WI PAYOUT:	2.8	GAS VAL:	27,134	GAS VAL:		29,672	
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.70
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65.500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.5	D	B:	1.000	De/Dt:	20.0 / 10.0
GAS:	35.0	D	B:	1.000	De/Dt:	24.8 / 10.0
PRD:		M	B:		De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,020
LAST YR	RI VAL:	39,470
LAST YR	8/8 VAL:	62,490

LAST YR OIL PROD:	2,726
LAST YR GAS PROD:	14,700

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

```
LEASE#, NAME.....: 370162 - ANGELA MEADOWS                FULL WI DECIMAL = .750000                #WELLS:      2
RRC#, WELL#.....: 44184 - 2H          RRC DIST.: 08        FULL RI DECIMAL = .250000                DEPTH: 7467
```

OPERATOR NAME....:	Owl OPERATING VENTUR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	33998500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	GARDEN CITY, S. (WOLFCAMP)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,820	14,669	0	64.14	3.35	3.35	.00	87551
ALT JOB#:	UNIT.....:	3	1,624	13,092	0	65.15	3.39	3.39	.00	79353
ALT LSE#:	EOR.....:	4	1,462	11,783	0	66.18	3.42	3.42	.00	72566
ALT RRC#:	GRAPH.....: X	5	1,316	10,605	0	67.23	3.46	3.46	.00	66356

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,292	66,832	0	403,866
-----	-------------------	---------	-----------	-------	--------	---	---------

00	STERLING COUNTY APPR	1.000000	277,380		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	277,380	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	277,380	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	277,380	1	41541	0	139581	81900	57,681	54,023	43769
				2	36856	0	124407	82719	41,688	34,250	34523
				3	33286	0	112639	83546	29,093	20,966	27661
				4	30223	0	102789	84381	18,408	11,637	22339
				5	27520	0	93876	85224	8,652	4,798	18054
					=====	=====	=====	=====	=====	=====	=====
					169426	0	573292	417770	155522	125674	146346

	\$/BBLRESV:	14.24	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	88,533	RI OIL VAL:	103,096
	WI PAYOUT:	3.1	GAS VAL:	37,141	GAS VAL:	43,250
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.80	GAS WI GR PRICE:	3.91
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.91
TYPE..(USNQLHCT):	L	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	98/32	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.1	D	B: 1.000	De/Dt: 12.8 / 10.0
GAS:	49.0	D	B: 1.000	De/Dt: 12.8 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	6,930
LAST YR	RI VAL:	21,550
LAST YR	8/8 VAL:	28,480

LAST YR OIL PROD: 2,407
LAST YR GAS PROD: 14,606

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370144 - COLE RANCHES FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 44917 - 1H,2H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8180
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME.....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	8,006	59,860	0	63.15	3.67	3.67	379184
				2	6,618	48,807	0	64.14	3.70	3.70	318359
				3	5,644	41,207	0	65.15	3.75	3.75	275780
				4	4,921	35,658	0	66.18	3.78	3.78	244254
				5	4,360	31,427	0	67.23	3.82	3.82	219842
				6	3,915	28,095	0	68.29	3.86	3.86	200517
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,524	25,286	0	68.29	3.86	3.86	180490
---	-----	-----	-----	8	3,172	22,757	0	68.29	3.86	3.86	162462
00	STERLING COUNTY APPR	1.000000	2,159,820	9	2,855	20,481	0	68.29	3.86	3.86	146226
01	STERLING COUNTY	1.000000	2,159,820	10	2,570	18,433	0	68.29	3.86	3.86	131629
30	STERLING CITY ISD	1.000000	2,159,820	11	2,313	16,590	0	68.29	3.86	3.86	118466
50	STERLING CO U/G WTR	1.000000	2,159,820	12	2,082	14,931	0	68.29	3.86	3.86	106635
				13	1,874	13,438	0	68.29	3.86	3.86	95982
				14	1,687	12,094	0	68.29	3.86	3.86	86404
				=====	=====	=====					=====
					53,541	389,064	0				2,666,230

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	164765	0	543949	107100	436,849	170568
				2	135439	0	453798	108171	345,627	125929
				3	115895	0	391675	109252	282,423	96185
				4	101090	0	345344	110345	234,999	75051
*** PARAMETERS ***				5	90038	0	309880	111449	198,431	59596
				6	81335	0	281852	112563	169,289	47970
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	73203	0	253693	112563	141,130	38211
YRS FLAT:	FMVF:	8/8 RES:		8	65882	0	228344	112563	115,781	30435
				9	59292	0	205518	112563	92,955	24242
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.32			10	53364	0	184993	112563	72,430	19310
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32			11	48028	0	166494	112563	53,931	15381
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			12	43225	0	149860	112563	37,297	12250
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y			13	38903	0	134885	112563	22,322	9758
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	35012	0	121416	112563	8,853	7774
				=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1105471	0	3771701	1559384	2212317	732660

102,000	\$/BBLRESV: 25.00	EQUIP VAL: 6,901	
	\$/BBLPROD: 0	WI OIL VAL: 1,003,983	RI OIL VAL: 517,920
	WI PAYOUT: 4.6	GAS VAL: 416,271	GAS VAL: 214,740
	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0
		=====	=====
8/8 VALUE:	2,159,820	WI TOTAL: 1,427,160	RI TOTAL: 732,660

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 24.4 D B: 1.000 De/Dt: 18.8 / 10.0
GAS: 184.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,690
LAST YR RI VAL: 99,820
LAST YR 8/8 VAL: 186,510

LAST YR OIL PROD: 10,039
LAST YR GAS PROD: 64,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370138 - MCENTIRE "36" #1 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45528 - 3601 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8548
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 208,880
01 STERLING COUNTY 1.000000 208,880
30 STERLING CITY ISD 1.000000 208,880
50 STERLING CO U/G WTR 1.000000 208,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 684 22,524 0 63.15 3.46 3.46 .00 31964
2 615 19,887 0 64.14 3.49 3.49 .00 29190
3 554 17,803 0 65.15 3.53 3.53 .00 26709
4 499 16,023 0 66.18 3.56 3.56 .00 24438
5 449 14,421 0 67.23 3.60 3.60 .00 22338
6 404 12,979 0 68.29 3.64 3.64 .00 20416
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 57670 0 89634 49875 39,759 37,238 29627
2 51360 0 80550 50373 30,177 24,792 23560
3 46505 0 73214 50877 22,337 16,097 18951
4 42211 0 66649 51386 15,263 9,648 15267
5 38418 0 60756 51900 8,856 4,911 12316
6 34960 0 55376 52420 2,956 1,438 9934
=====

271124 0 426179 306831 119348 94124 109655
\$/BBLRESV: 14.44 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 34,245 RI OIL VAL: 39,895
WI PAYOUT: 3.5 GAS VAL: 59,879 GAS VAL: 69,760
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 208,880 WI TOTAL: 99,220 RI TOTAL: 109,660
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 66.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,900
LAST YR RI VAL: 13,850
LAST YR 8/8 VAL: 20,750

LAST YR OIL PROD: 645
LAST YR GAS PROD: 21,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370136 - MCENTIRE #601,604H,703H FULL WI DECIMAL = .739999 #WELLS: 3
RRC#, WELL#.....: 46904 - 1 RRC DIST.: 08 FULL RI DECIMAL = .260001 DEPTH: 8650
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,012	42,053	0	68.29	4.29	4.29	.00	202745
---	-----	-----	-----	8 <th>3,611</th> <th>37,848</th> <th>0</th> <th>68.29</th> <th>4.29</th> <th>4.29</th> <th>.00</th> <th>182480</th>	3,611	37,848	0	68.29	4.29	4.29	.00	182480
00	STERLING COUNTY APPR	1.000000	2,742,060	9	3,250	34,063	0	68.29	4.29	4.29	.00	164237
01	STERLING COUNTY	1.000000	2,742,060	10	2,925	30,657	0	68.29	4.29	4.29	.00	147814
30	STERLING CITY ISD	1.000000	2,742,060	11	2,633	27,591	0	68.29	4.29	4.29	.00	133057
50	STERLING CO U/G WTR	1.000000	2,742,060	12	2,370	24,832	0	68.29	4.29	4.29	.00	119767
				13	2,133	22,349	0	68.29	4.29	4.29	.00	107790
				14	1,920	20,114	0	68.29	4.29	4.29	.00	97026
				15	1,728	18,103	0	68.29	4.29	4.29	.00	87324
					=====	=====	=====					=====
					60,019	628,534	0					2,956,519

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	238787	0	594690	129675	465,015	435,529	196560
				2	216599	0	539019	130971	408,048	335,239	157664
				3	197310	0	492072	132281	359,791	259,290	127371
*** PARAMETERS ***				4	179288	0	448787	133604	315,183	199,249	102804
				5	162895	0	409307	134941	274,366	152,144	82974
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	148333	0	373616	136290	237,326	115,442	67025
YRS FLAT:	FMVF:	8/8 RES:		7	133501	0	336246	136290	199,956	85,321	53382
				8	120152	0	302632	136290	166,342	62,260	42517
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.80			9	108136	0	272373	136290	136,083	44,680	33864
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.80			10	97324	0	245138	136290	108,848	31,349	26971
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	87590	0	220647	136290	84,357	21,312	21485
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y			12	78832	0	198599	136290	62,309	13,808	17113
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	70949	0	178739	136290	42,449	8,252	13629
				14	63854	0	160880	136290	24,590	4,193	10857
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	57470	0	144794	136290	8,504	1,272	8647
				=====	=====	=====	=====	=====	=====	=====	=====
123,500					1961020	0	4917539	2024372	2893167	1769340	962863

				\$/BBLRESV: 23.95	EQUIP VAL: 9,858					
				\$/BBLPROD: 0	WI OIL VAL: 1,063,761	RI OIL VAL: 578,892				
				WI PAYOUT: 4.8	GAS VAL: 705,577	GAS VAL: 383,971				
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 2,742,060	WI TOTAL: 1,779,200	RI TOTAL: 962,860				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.2 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: 230.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 657,450
LAST YR RI VAL: 450,690
LAST YR 8/8 VAL: 1,108,140

LAST YR OIL PROD: 8,981
LAST YR GAS PROD: 69,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370143 - MCENTIRE C #2501 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 46955 - 2501 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8750
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	80,340	1	59802	0	95691	78225	17,466	16,358	31628
01	STERLING COUNTY	1.000000	80,340	2	52603	0	81746	79007	2,739	2,250	23910
30	STERLING CITY ISD	1.000000	80,340								
50	STERLING CO U/G WTR	1.000000	80,340		112405	0	177437	157232	20205	18608	55538

\$/BBLRESV: 6.67 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 6,820 RI OIL VAL: 20,355
WI PAYOUT: .0 GAS VAL: 11,788 GAS VAL: 35,183
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 80,340 WI TOTAL: 24,800 RI TOTAL: 55,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/42 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
74,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 21.7 / 10.0
GAS: 63.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,540
LAST YR RI VAL: 21,540
LAST YR 8/8 VAL: 28,080

LAST YR OIL PROD: 955
LAST YR GAS PROD: 25,856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370191 - MCENTIRE "B" FULL WI DECIMAL = .740000 #WELLS: 4
RRC#, WELL#.....: 46905 - 705H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8536
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 1,110,360
01 STERLING COUNTY 1.000000 1,110,360
30 STERLING CITY ISD 1.000000 1,110,360
50 STERLING CO U/G WTR 1.000000 1,110,360

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	2,950		91,480		0		63.15	4.20		4.20		.00		137856	
2	2,488		78,748		0		64.14	4.24		4.24		.00		118089	
3	2,151		69,134		0		65.15	4.29		4.29		.00		103702	
4	1,893		61,613		0		66.18	4.33		4.33		.00		92706	
5	1,691		55,452		0		67.23	4.38		4.38		.00		84128	
6	1,522		49,907		0		68.29	4.42		4.42		.00		76914	
7	1,370		44,916		0		68.29	4.42		4.42		.00		69232	
=====															
14	14,065		451,250		0									682,627	
=====															
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE								
1	284320	0	422176	191625	230,551	215,932	139539								
2	247080	0	365169	193541	171,628	141,004	106812								
3	219473	0	323175	195476	127,699	92,028	83653								
4	197420	0	290126	197430	92,696	58,599	66459								
5	179731	0	263859	199405	64,454	35,742	53488								
6	163236	0	240150	201399	38,751	18,850	43082								
7	146911	0	216143	201399	14,744	6,291	34314								
=====															
14	1438171	0	2120798	1380275	740523	568446	527347								
=====															

*** PARAMETERS ***
\$/BBLRESV: 17.58 EQUIP VAL: 14,565
\$/BBLPROD: 0 WI OIL VAL: 182,967 RI OIL VAL: 169,738
WI PAYOUT: 3.6 GAS VAL: 385,479 GAS VAL: 357,608
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,110,360 WI TOTAL: 583,010 RI TOTAL: 527,350
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

182,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.9 D B: 1.000 De/Dt: 16.9 / 10.0
GAS: 272.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,640
LAST YR RI VAL: 241,420
LAST YR 8/8 VAL: 439,060

LAST YR OIL PROD: 3,658
LAST YR GAS PROD: 107,804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/07/2022 MNRLHSMI

LEASE#, NAME.....: 370228 - MCENTIRE D FULL WI DECIMAL = .740000 #WELLS: 2
RRC#, WELL#.....: 52815 - 1271 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8782
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	1	1,853	17,765	0	63.15	3.24	3.24	.00	86593
ALT JOB#:	UNIT.....:	2	1,610	15,718	0	64.14	3.27	3.27	.00	76416
ALT LSE#:	EOR.....:	3	1,423	14,093	0	65.15	3.31	3.31	.00	68604
ALT RRC#:	GRAPH.....: X	4	1,273	12,684	0	66.18	3.34	3.34	.00	62343
		5	1,146	11,416	0	67.23	3.38	3.38	.00	57014

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,305	71,676	0				350,970
-----	-------------------	---------	-----------	-------	--------	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	237,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	237,570	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	237,570							
50	STERLING CO U/G WTR	1.000000	237,570							

1	42593	0	129186	81900	47,286	44,288	42698
2	38034	0	114450	82719	31,731	26,069	33477
3	34519	0	103123	83546	19,577	14,109	26693
4	31350	0	93693	84381	9,312	5,886	21462
5	28554	0	85568	85224	344	190	17346
	175050	0	526020	417770	108250	90542	141676

\$/BBLRESV:	11.18	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	60,411
WI PAYOUT:	2.9	GAS VAL:	30,131
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	237,570	WI TOTAL:	95,890	RI TOTAL:	141,680
------------	---------	-----------	--------	-----------	---------

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,930
LAST YR RI VAL: 23,780
LAST YR 8/8 VAL: 33,710

LAST YR OIL PROD: 2,121
LAST YR GAS PROD: 19,738

REMARKS1: R/C FR 46905
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 370070 - ALLEN 7 #1H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 43885 - RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7068
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	120	0	63.15	2.20	2.20	.00	5608
00	STERLING COUNTY APPR	1.000000	8,360	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,360		0	0					5,608
30	STERLING CITY ISD	1.000000	8,360								
50	STERLING CO U/G WTR	1.000000	8,360								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 0 0 5608 108150 -102,542 -96,040 1853
\$ /BBLRESV: 81.53 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 96,040- RI OIL VAL: 1,853
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,360 WI TOTAL: 6,510 RI TOTAL: 1,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
103,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 26.6 / 10.0
GAS: D B: 1.000 De/Dt: 28.4 / 28.4
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 13,170
LAST YR 8/8 VAL: 19,680

LAST YR OIL PROD: 736
LAST YR GAS PROD: 102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 370108 - MADRID #1101H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 44119 - 1101H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8232
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	87	0	63.15	.04	.04	.00	4066
				=====	=====	=====					=====
					87	0					4,066
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	96600	-92,534	-86,666	1343	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,850								
01	STERLING COUNTY	1.000000	7,850		0	0	96600	92534	86666	1343	
30	STERLING CITY ISD	1.000000	7,850								
50	STERLING CO U/G WTR	1.000000	7,850								
				\$/BBLRESV: 346.16		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		86,666-		RI OIL VAL: 1,343	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		7,850		WI TOTAL:		6,510	
								RI TOTAL:		1,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: .04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

92,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 25.7 / 10.0
GAS: D B: 1.000 De/Dt: 23.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 13,310
LAST YR 8/8 VAL: 19,820

LAST YR OIL PROD: 720
LAST YR GAS PROD: 1,918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 370071 - ATKINSON #2601H FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 44124 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8201

OPERATOR#, AGENT#: 630591 -
OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				217	0	0	63.15	2.15	2.15	.00	11991
=====				=====	=====	=====	=====	=====	=====	=====	=====
				217	0	0					11,991
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	11991	108150	-96,159	-90,062	1611	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,120								
01	STERLING COUNTY	1.000000	8,120	0	0	11991	108150	96159	90062	1611	
30	STERLING CITY ISD	1.000000	8,120								
50	STERLING CO U/G WTR	1.000000	8,120								

\$/BBLRESV: 474.32 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 90,062- RI OIL VAL: 1,611
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,120 WI TOTAL: 6,510 RI TOTAL: 1,610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
103,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 23.8 / 10.0
GAS: D B: 1.000 De/Dt: 22.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 10,730
LAST YR 8/8 VAL: 17,240

LAST YR OIL PROD: 1,211
LAST YR GAS PROD: 33

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/02/2022 MNRLHSMI

LEASE#, NAME.....: 370112 - HODGES #2701H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45153 - 2701H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7881
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....: X	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
137,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 26.0 / 10.0
GAS:	D	B: 1.000	De/Dt: 18.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	6,510
LAST YR	RI VAL:	2,630
LAST YR	8/8 VAL:	9,140

LAST YR	OIL PROD:	449
LAST YR	GAS PROD:	625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 370113 - ALLEN 9 #901H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 45215 - 901H RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7881
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	121	0	63.15	2.03	2.03	.00	5922
				=====	=====	=====					=====
					121	0					5,922
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	51450	-45,528	-42,641	1617	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,130								
01	STERLING COUNTY	1.000000	8,130		0	0	51450	45528	42641	1617	
30	STERLING CITY ISD	1.000000	8,130								
50	STERLING CO U/G WTR	1.000000	8,130								
				\$/BBLRESV: 454.72		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		42,641-	RI OIL VAL:	1,617	
				WI PAYOUT: .0		GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0	
						=====				=====	
				8/8 VALUE:		8,130	WI TOTAL:		6,510	RI TOTAL:	1,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 25.3 / 10.0
GAS: D B: 1.000 De/Dt: 26.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 11,420
LAST YR 8/8 VAL: 17,930

LAST YR OIL PROD: 589
LAST YR GAS PROD: 33

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/02/2022 MNRLHSMI

LEASE#, NAME.....: 370133 - HODGES UNIT #801H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45437 - 801H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 5500
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/42 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

193,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 11.9 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580
LAST YR RI VAL: 21,450
LAST YR 8/8 VAL: 27,030

LAST YR OIL PROD: 1,091
LAST YR GAS PROD: 1,060

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 133300 - CLARK FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 14542 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1417
OPERATOR#, AGENT#: 631506 -

OPERATOR NAME....: P.O.&G. OPERATING, L
OIL FIELD#.....: 18593333
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,834	0	0	68.29	4.77	4.77	.00	93933
---	-----	-----	-----	8 <th>1,651</th> <th>0</th> <th>0</th> <th>68.29</th> <th>4.77</th> <th>4.77</th> <th>.00</th> <th>84560</th>	1,651	0	0	68.29	4.77	4.77	.00	84560
00	STERLING COUNTY APPR	1.000000	821,770	9	1,486	0	0	68.29	4.77	4.77	.00	76109
01	STERLING COUNTY	1.000000	821,770	10	1,337	0	0	68.29	4.77	4.77	.00	68478
30	STERLING CITY ISD	1.000000	821,770	11	1,203	0	0	68.29	4.77	4.77	.00	61615
50	STERLING CO U/G WTR	1.000000	821,770	12	1,083	0	0	68.29	4.77	4.77	.00	55469
				13	975	0	0	68.29	4.77	4.77	.00	49937
				14	878	0	0	68.29	4.77	4.77	.00	44969
				15	790	0	0	68.29	4.77	4.77	.00	40462
				16	711	0	0	68.29	4.77	4.77	.00	36416
				17	640	0	0	68.29	4.77	4.77	.00	32779
				18	576	0	0	68.29	4.77	4.77	.00	29501
					=====	=====	=====					=====
					29,328	0	0					1,466,791

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	163353	25725	137,628	51223
				2	0	0	149318	25982	123,336	41436
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		3	0	0	136522	26241	110,281	33526
YRS FLAT:	FMVF:	8/8 RES:		4	0	0	124832	26504	98,328	27129
				5	0	0	114157	26769	87,388	21954
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			6	0	0	104381	27036	77,345	17765
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			7	0	0	93933	27037	66,896	14148
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	0	0	84560	27037	57,523	11271
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	0	0	76109	27037	49,072	8977
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	0	0	68478	27037	41,441	7148
				11	0	0	61615	27037	34,578	5692
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	0	0	55469	27037	28,432	4534
-----	-----	-----	-----	13	0	0	49937	27037	22,900	3613
24,500				14	0	0	44969	27037	17,932	2879
-----	-----	-----	-----	15	0	0	40462	27037	13,425	2292
				16	0	0	36416	27037	9,379	1826
				17	0	0	32779	27037	5,742	1454
				18	0	0	29501	27037	2,464	1158
				=====	=====	=====	=====	=====	=====	=====
					0	0	1466791	482701	984090	258025

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 1.000 De/Dt: 10.3 / 10.0 \$/BBLRESV: 25.58 EQUIP VAL: 973
GAS: M B: De/Dt: / WI OIL VAL: 562,766 RI OIL VAL: 258,025
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 3 EQ SCH#: 51 VAL: 2,400 8/8 VALUE: 821,770 WI TOTAL: 563,740 RI TOTAL: 258,030
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,940
LAST YR RI VAL: 49,480
LAST YR 8/8 VAL: 107,420

LAST YR OIL PROD: 2,456
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 9000013 - VARIOUS-MUNN FULL WI DECIMAL = .747000 #WELLS: 2
RRC#, WELL#.....: 6976 - RRC DIST.: 07C FULL RI DECIMAL = .253000 DEPTH: 7400
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	13,663				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	13,660	WI TOTAL:	13,660	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.3 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 150400 - COPELAND FULL WI DECIMAL = .735000 #WELLS: 2
RRC#, WELL#.....: 7031 - RRC DIST.: 07C FULL RI DECIMAL = .265000 DEPTH: 7350
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 25.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 23
LAST YR GAS PROD: 650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 151000 - COPELAND -B- FULL WI DECIMAL = .765000 #WELLS: 1
RRC#, WELL#.....: 7107 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 7300
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 42

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 9000008 - VARIOUS-BROWN PHILLIP FULL WI DECIMAL = .753330 #WELLS: 5
RRC#, WELL#.....: 7164 - RRC DIST.: 07C FULL RI DECIMAL = .246670 DEPTH: 7438
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 34,160
01 STERLING COUNTY 1.000000 34,160
30 STERLING CITY ISD 1.000000 34,160
50 STERLING CO U/G WTR 1.000000 34,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.9 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 20.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 59
LAST YR GAS PROD: 2,599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 9000005 - VARIOUS-WELCH FULL WI DECIMAL = .747300 #WELLS: 3
RRC#, WELL#.....: 7431 - RRC DIST.: 07C FULL RI DECIMAL = .252700 DEPTH: 7410
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME.....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	44,500	1	24	3,857	0	63.15	5.67	5.67	.00	1133
01	STERLING COUNTY	1.000000	44,500	2	22	3,093	0	64.14	5.72	5.72	.00	1055
30	STERLING CITY ISD	1.000000	44,500	3	12	2,580	0	65.15	5.78	5.78	.00	584
50	STERLING CO U/G WTR	1.000000	44,500	4	11	2,215	0	66.18	5.85	5.85	.00	544
				=====	=====	=====	=====					
				69	11,745	0						
												3,316

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16343	0	17476	9555	7,921	7,418	5558
2	13221	0	14276	9650	4,626	3,800	4019
3	11144	0	11728	9747	1,981	1,428	2922
4	9683	0	10227	9845	382	241	2255
				=====	=====	=====	=====
				50391	0	53707	38797
					14910	12887	14754

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 21.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 50
LAST YR GAS PROD: 2,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 269000 - MUNN -A- FULL WI DECIMAL = .851667 #WELLS: 1
RRC#, WELL#.....: 6742 - RRC DIST.: 07C FULL RI DECIMAL = .148333 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,290	1	0	1,677	63.15	4.22	4.22	.00	0
01	STERLING COUNTY	1.000000	18,290	2	0	1,443	64.14	4.26	4.26	.00	0
30	STERLING CITY ISD	1.000000	18,290	3	0	1,268	65.15	4.31	4.31	.00	0
50	STERLING CO U/G WTR	1.000000	18,290	4	0	1,130	66.18	4.35	4.35	.00	0
				5	0	1,017	67.23	4.39	4.39	.00	0
				6	0	915	68.29	4.44	4.44	.00	0
				7	0	824	68.29	4.44	4.44	.00	0
				8	0	742	68.29	4.44	4.44	.00	0
				9	0	668	68.29	4.44	4.44	.00	0
				=====	=====	=====					=====
					0	9,684					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6027	0	6027	2310	3,717	3,481	988
2	5235	0	5235	2333	2,902	2,384	759
3	4654	0	4654	2356	2,298	1,656	597
4	4186	0	4186	2379	1,807	1,142	475
5	3802	0	3802	2403	1,399	775	382
6	3460	0	3460	2428	1,032	502	308
7	3116	0	3116	2428	688	294	245
8	2806	0	2806	2428	378	141	196
9	2526	0	2526	2428	98	32	156
	=====	=====	=====	=====	=====	=====	=====
	35812	0	35812	21493	14319	10407	4106

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.5 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,280
LAST YR RI VAL: 760
LAST YR 8/8 VAL: 7,040

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 268400 - MUNN FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 8431 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 35,130
01 STERLING COUNTY 1.000000 35,130
30 STERLING CITY ISD 1.000000 35,130
50 STERLING CO U/G WTR 1.000000 35,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 35,130 WI TOTAL: 35,130 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 23.3 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 24.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,130
LAST YR RI VAL:
LAST YR 8/8 VAL: 35,130

LAST YR OIL PROD: 36
LAST YR GAS PROD: 1,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 154800 - COPELAND, JOHN JR ETAL FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9623 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 38,070

01 STERLING COUNTY 1.000000 38,070

30 STERLING CITY ISD 1.000000 38,070

50 STERLING CO U/G WTR 1.000000 38,070

	1	10763	0	11900	4620	7,280	6,819	3732
	2	8794	0	9852	4666	5,186	4,260	2734
	3	7472	0	8449	4712	3,737	2,693	2075
	4	6521	0	7117	4760	2,357	1,490	1547
	5	5792	0	6347	4807	1,540	854	1221
	6	5228	0	5740	4856	884	430	977
	7	4706	0	5167	4856	311	132	779
	=====	=====		=====	=====	=====	=====	=====
		49276	0	54572	33277	21295	16678	13065

*** PARAMETERS ***
\$/BBLRESV: 19.99 EQUIP VAL: 8,323
\$/BBLPROD: 0 WI OIL VAL: 1,619 RI OIL VAL: 1,268
WI PAYOUT: .0 GAS VAL: 15,059 GAS VAL: 11,797
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 38,070 WI TOTAL: 25,000 RI TOTAL: 13,070

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 20.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 95
LAST YR GAS PROD: 861

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 152200 - COPELAND,J C JR ETAL A FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9988 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	57	4,273	0	63.15	3.67	3.67	.00	2700
ALT JOB#:	UNIT.....:	2	44	3,548	0	64.14	3.70	3.70	.00	2117
ALT LSE#:	EOR.....:	3	36	3,033	0	65.15	3.75	3.75	.00	1759
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			137	10,854	0					6,576

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	27,380	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	27,380	1	11761	0	14461	9555	4,906	4,595	4535
30	STERLING CITY ISD	1.000000	27,380	2	9846	0	11963	9650	2,313	1,900	3320
50	STERLING CO U/G WTR	1.000000	27,380	3	8530	0	10289	9747	542	390	2526
				=====	=====	=====	=====	=====	=====	=====	=====
					30137	0	36713	28952	7761	6885	10381

\$/BBLRESV:	12.00	EQUIP VAL:	10,116		
\$/BBLPROD:	0	WI OIL VAL:	1,233	RI OIL VAL:	1,859
WI PAYOUT:	.0	GAS VAL:	5,652	GAS VAL:	8,522
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	27,380	WI TOTAL:	17,000	RI TOTAL:	10,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 24.2 / 10.0
GAS:	13.0 D	B: 1.000	De/Dt: 18.4 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#:	51	VAL:	12,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 29
LAST YR GAS PROD: 1,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 152600 - COPELAND, J C ETAL -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10788 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 22.8 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 21.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 22
LAST YR GAS PROD: 136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 234600 - KNIGHT FULL WI DECIMAL = .747625 #WELLS: 3
RRC#, WELL#.....: 11797 - RRC DIST.: 07C FULL RI DECIMAL = .252375 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	361	952	0	63.15	4.10	4.10	.00	17044
ALT JOB#:	UNIT.....:	2	302	753	0	64.14	4.14	4.14	.00	14482
ALT LSE#:	EOR.....:	3	261	623	0	65.15	4.18	4.18	.00	12713
ALT RRC#:	GRAPH.....:	4	229	530	0	66.18	4.23	4.23	.00	11330
		5	203	462	0	67.23	4.27	4.27	.00	10203
		6	183	410	0	68.29	4.31	4.31	.00	9343
		7	165	366	0	68.29	4.31	4.31	.00	8424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,704	4,096	0				83,539
00	STERLING COUNTY APPR	1.000000	63,790							
01	STERLING COUNTY	1.000000	63,790							
30	STERLING CITY ISD	1.000000	63,790							
50	STERLING CO U/G WTR	1.000000	63,790							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				2918	0	19962	8295	11,667	10,928	6339
2				2331	0	16813	8377	8,436	6,930	4725
3				1947	0	14660	8461	6,199	4,467	3645
4				1676	0	13006	8546	4,460	2,820	2863
5				1475	0	11678	8632	3,046	1,689	2274
6				1321	0	10664	8718	1,946	947	1838
7				1179	0	9603	8718	885	378	1465
				12847	0	96386	59747	36639	28159	23149

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 19.16	EQUIP VAL: 12,484
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 24,406
			WI PAYOUT: .0	RI OIL VAL: 20,064
			RI PAYOUT: 4.4	GAS VAL: 3,753
				PRD VAL: 0
			8/8 VALUE: 63,790	WI TOTAL: 40,640
				RI TOTAL: 23,150

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 23.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 79
LAST YR GAS PROD: 288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 900014 - VARIOUS-WELCH FULL WI DECIMAL = .759500 #WELLS: 2
RRC#, WELL#.....: 11983 - RRC DIST.: 07C FULL RI DECIMAL = .240500 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 5,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200 1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 10
LAST YR GAS PROD: 78

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 268500 - MUNN FULL WI DECIMAL = .868750 #WELLS: 4
RRC#, WELL#.....: 15145 - RRC DIST.: 07C FULL RI DECIMAL = .131250 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 23,420
01 STERLING COUNTY 1.000000 23,420
30 STERLING CITY ISD 1.000000 23,420
50 STERLING CO U/G WTR 1.000000 23,420

8/8 VALUE: 23,420 WI TOTAL: 23,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 22
LAST YR GAS PROD: 290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 150100 - COPELAND FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 7153 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7561
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	18,300	1	35	321	0	63.15	23.81	23.81	.00	1658
01	STERLING COUNTY	1.000000	18,300	2	31	263	0	64.14	24.05	24.05	.00	1515
30	STERLING CITY ISD	1.000000	18,300		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	18,300		66	584	0					3,173

\$/BBLRESV:	8.88	EQUIP VAL:	12,392		
\$/BBLPROD:	5,773	WI OIL VAL:	433	RI OIL VAL:	942
WI PAYOUT:	.0	GAS VAL:	1,429	GAS VAL:	3,112
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	18,300	WI TOTAL:	14,250	RI TOTAL:	4,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 28.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 28.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 19.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 24
LAST YR GAS PROD: 234

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 172200 - FOSTER FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 62882 - 1 U RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 695567 -
OPERATOR NAME....: RAYDEN
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 172200 - FOSTER FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 65676 - 2 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 695567 -

OPERATOR NAME....: RAYDEN
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	3044	0	3044	2800	244	230	853				
00	STERLING COUNTY APPR	1.000000	7,590	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,590		3044	0	3044	2800	244	230	853				
30	STERLING CITY ISD	1.000000	7,590												
50	STERLING CO U/G WTR	1.000000	7,590	\$/BBLRESV:	.00		EQUIP VAL:		6,506						

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,506
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 230 GAS VAL: 853
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,590 WI TOTAL: 6,740 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,360
LAST YR RI VAL: 2,430
LAST YR 8/8 VAL: 9,790

LAST YR OIL PROD:
LAST YR GAS PROD: 2,591

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 173000 - FOSTER 1-8 FULL WI DECIMAL = .812502 #WELLS: 1
RRC#, WELL#.....: 81735 - 108 U RRC DIST.: 08 FULL RI DECIMAL = .187498 DEPTH: 7900
OPERATOR#, AGENT#: 695567 -

OPERATOR NAME....: RAYDEN
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831						
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0				
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0				
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0				
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 175500 - FOSTER -14- FULL WI DECIMAL = .758364 #WELLS: 1
RRC#, WELL#.....: 39697 - RRC DIST.: 08 FULL RI DECIMAL = .241636 DEPTH: 8223
OPERATOR#, AGENT#: 700976 -

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				814	0	0	63.15	4.53	4.53	.00	38983
=====				=====	=====	=====	=====	=====	=====	=====	=====
				814	0	0					38,983
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	38983	38850	133	125	11685	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	18,320								
01	STERLING COUNTY	1.000000	18,320	0	0	38983	38850	133	125	11685	
30	STERLING CITY ISD	1.000000	18,320								
50	STERLING CO U/G WTR	1.000000	18,320								

\$/BBLRESV: .20 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 125 RI OIL VAL: 11,685
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,320 WI TOTAL: 6,630 RI TOTAL: 11,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 401
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/12/2022 MNRLHSMI

LEASE#, NAME.....: 370134 - DORSEY #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 45594 - 1H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7973
OPERATOR#, AGENT#: 743325 -

OPERATOR NAME....: SAGUARO PETROLEUM, L
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,025	2,762	0	68.29	4.79	4.79	.00	52498
---	-----	-----	-----	8 <th>923</th> <th>2,486</th> <th>0</th> <th>68.29</th> <th>4.79</th> <th>4.79</th> <th>.00</th> <th>47274</th>	923	2,486	0	68.29	4.79	4.79	.00	47274
00	STERLING COUNTY APPR	1.000000	321,190	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	321,190		10,990	34,087	0					543,120
30	STERLING CITY ISD	1.000000	321,190									
50	STERLING CO U/G WTR	1.000000	321,190		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	25781	0	117191	50925	66,266	61,527	36427
2	20170	0	103728	51434	52,294	41,857	28036
3	16691	0	93063	51948	41,115	28,370	21873
4	14228	0	84064	52467	31,597	18,795	17181
5	12460	0	76295	52991	23,304	11,950	13559
6	11097	0	69434	53521	15,913	7,034	10731
7	9922	0	62420	53522	8,898	3,391	8388
8	8931	0	56205	53522	2,683	881	6568
	=====	=====	=====	=====	=====	=====	=====
	119280	0	662400	420330	242070	173805	142763

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 17.29 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 142,507 RI OIL VAL: 117,055
WI PAYOUT: 3.6 GAS VAL: 31,297 GAS VAL: 25,708
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,350
LAST YR RI VAL: 120,430
LAST YR 8/8 VAL: 266,780

LAST YR OIL PROD: 2,202
LAST YR GAS PROD: 9,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 187800 - FOSTER, ROSS -D- FULL WI DECIMAL = .834521 #WELLS: 10
RRC#, WELL#.....: 35758 - RRC DIST.: 08 FULL RI DECIMAL = .165479 DEPTH: 2222
OPERATOR#, AGENT#: 743325 -

OPERATOR NAME....: SAGUARO PETROLEUM, L
OIL FIELD#.....: 69352333
OIL FIELD NAME...: PAROCHIAL-BADE, E. (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	78,570	1	2,388	0	0	63.15	4.53	4.53	.00	125848
01	STERLING COUNTY	1.000000	78,570	2	2,114	0	0	64.14	4.58	4.58	.00	113154
30	STERLING CITY ISD	1.000000	78,570		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	78,570		4,502	0	0					239,002

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 4.04 EQUIP VAL: 21,244
\$/BBLPROD: 0 WI OIL VAL: 15,161 RI OIL VAL: 42,156
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 78,570 WI TOTAL: 36,410 RI TOTAL: 42,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

105,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.0 D B: 1.000 De/Dt: 12.1 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,330
LAST YR RI VAL: 16,810
LAST YR 8/8 VAL: 40,140

LAST YR OIL PROD: 2,584
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 317000 - STRINGER, L R FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 25223 - VARIOUS RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1500
OPERATOR#, AGENT#: 810826 -

OPERATOR NAME....: SS OPERATING LLC
OIL FIELD#.....: 86675500
OIL FIELD NAME...: STRINGER (SAN ANGELO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 178200 EOR.....:
ALT RRC#: 25223 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.810000	18,770	1	404	0	0	63.15	4.53	4.53	.00	19134
01	STERLING COUNTY	.810000	18,770	2	313	0	0	64.14	4.58	4.58	.00	15057
30	STERLING CITY ISD	.810000	18,770		=====	=====	=====					=====
50	STERLING CO U/G WTR	.810000	18,770		717	0	0					34,191
82	STERLING - COKE CO	.190000	4,400									

\$/BBLRESV: 14.94 EQUIP VAL: 4,957
\$/BBLPROD: 0 WI OIL VAL: 8,035 RI OIL VAL: 10,178
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,170 WI TOTAL: 12,990 RI TOTAL: 10,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 24.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 5,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,470
LAST YR RI VAL: 4,050
LAST YR 8/8 VAL: 11,520

LAST YR OIL PROD: 760
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 69697 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 14.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 100

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 183600 - FOSTER, R T 20-3 FULL WI DECIMAL = .863281 #WELLS: 1
RRC#, WELL#.....: 118794 - 3 RRC DIST.: 08 FULL RI DECIMAL = .136719 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 5

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 154

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 183700 - FOSTER, R T 20-4 FULL WI DECIMAL = .873360 #WELLS: 1
RRC#, WELL#.....: 130791 - 4 RRC DIST.: 08 FULL RI DECIMAL = .126640 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,812	0	62.76	3.73	3.73	.00	0
ALT JOB#:	UNIT.....:	2	0	1,326	0	63.74	3.76	3.76	.00	0
ALT LSE#:	HCG.....:	3	0	1,047	0	64.76	3.80	3.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	863	0	65.77	3.84	3.84	.00	0
		5	0	736	0	66.81	3.89	3.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	5,784	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	14,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	14,270	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	14,270							
50	STERLING CO U/G WTR	1.000000	14,270							

1	5903	0	5903	2200	3,703	3,483	809
2	4354	0	4354	2222	2,132	1,775	532
3	3475	0	3475	2244	1,231	907	380
4	2894	0	2894	2266	628	409	282
5	2500	0	2500	2288	212	122	218
	19126	0	19126	11220	7906	6696	2221

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	6,696	GAS VAL:	2,221		
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0		

8/8 VALUE:	14,270	WI TOTAL:	12,050	RI TOTAL:	2,220
------------	--------	-----------	--------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 30.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 183100 - FOSTER, R T -17- FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 132635 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000 3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 105

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 183740 - FOSTER, R T 20-5 FULL WI DECIMAL = .862953 #WELLS: 1
RRC#, WELL#.....: 138183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .137047 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400 3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 175800 - FOSTER -17- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138853 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,300 4

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 110

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 183750 - FOSTER, R T 20-6 FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 140704 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME.....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	935	0	62.76	4.38	4.38	.00	0
ALT JOB#:	UNIT.....:	2	0	683	0	63.74	4.42	4.42	.00	0
ALT LSE#:	HCG.....:	3	0	539	0	64.76	4.47	4.47	.00	0
ALT RRC#:	GRAPH.....:	4	0	444	0	65.77	4.52	4.52	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	2,601	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,960	1	3582	0	3582	1600	1,982	1,865	485
01	STERLING COUNTY	1.000000	9,960	2	2641	0	2641	1616	1,025	853	319
30	STERLING CITY ISD	1.000000	9,960	3	2107	0	2107	1632	475	350	227
50	STERLING CO U/G WTR	1.000000	9,960	4	1755	0	1755	1648	107	70	169
					=====	=====	=====	=====	=====	=====	=====
					10085	0	10085	6496	3589	3138	1200

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,138	GAS VAL:	1,200
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	9,960	WI TOTAL:	8,760	RI TOTAL:	1,200

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,600		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.1 D B:	1.000	De/Dt: 30.3 / 10.0
PRD:	M B:		De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 183760 - FOSTER, R T 20-7- FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 142110 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -
OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900 7

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 214

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370052 - ALLEN W E FULL WI DECIMAL = .750781 #WELLS: 2
RRC#, WELL#.....: 42266 - RRC DIST.: 08 FULL RI DECIMAL = .249219 DEPTH: 4450
OPERATOR#, AGENT#: 886256 -

OPERATOR NAME....: VISION NATURAL RESOU
OIL FIELD#.....: 57841001
OIL FIELD NAME...: MARVIN

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 230600 - JOHNSON -C- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 10900 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 5800

OPERATOR#, AGENT#: 886299 -
OPERATOR NAME....: VISION EXPLORATION L
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 230800 - JOHNSON -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 13184 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 886299 -

OPERATOR NAME....: VISION EXPLORATION L
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 124100 - BYNUM, R C FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7080 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7564
OPERATOR#, AGENT#: 886299 -

OPERATOR NAME....: VISION EXPLORATION L
OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 165100 - ELLWOOD-AINSWORTH ETAL FULL WI DECIMAL = .730000 #WELLS: 2
RRC#, WELL#.....: 29930 - RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 5260
OPERATOR#, AGENT#: 919182 -

OPERATOR NAME....: WHITE'S INDUSTRIAL E
OIL FIELD#.....: 78277500
OIL FIELD NAME...: ROSE CREEK (WOLFCAMP 5050)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,370
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,370

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 335600 - TXL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 35002 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2780

OPERATOR#, AGENT#: 027200 - 28
OPERATOR NAME....: APACHE CORPORATION
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,412

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 104400 - BADE FULL WI DECIMAL = .859812 #WELLS: 1
RRC#, WELL#.....: 40139 - RRC DIST.: 08 FULL RI DECIMAL = .140188 DEPTH: 8099
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	435	13,839	0	63.15	3.74	3.74	23619
				2	379	12,517	0	64.14	3.77	3.77	20901
				3	337	11,426	0	65.15	3.81	3.81	18878
				4	301	10,512	0	66.18	3.85	3.85	17128
				5	271	9,671	0	67.23	3.89	3.89	15665
				6	244	8,897	0	68.29	3.93	3.93	14327
				7	220	8,185	0	68.29	3.93	3.93	12918
				8	198	7,530	0	68.29	3.93	3.93	11626
00	STERLING COUNTY APPR	1.000000	253,750	9	178	6,928	0	68.29	3.93	3.93	10452
01	STERLING COUNTY	1.000000	253,750	10	160	6,374	0	68.29	3.93	3.93	9395
30	STERLING CITY ISD	1.000000	253,750	11	144	5,864	0	68.29	3.93	3.93	8455
50	STERLING CO U/G WTR	1.000000	253,750	12	130	5,395	0	68.29	3.93	3.93	7633
				13	117	4,963	0	68.29	3.93	3.93	6870
				14	105	4,566	0	68.29	3.93	3.93	6165
				15	95	4,201	0	68.29	3.93	3.93	5578
				16	86	3,865	0	68.29	3.93	3.93	5050
				=====	=====	=====					=====
					3,400	124,733	0				194,660

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	44502	0	68121	16800	51,321	48,066
				2	40574	0	61475	16968	44,507	36,566
				3	37430	0	56308	17137	39,171	28,229
				4	34798	0	51926	17309	34,617	21,884
				5	32346	0	48011	17482	30,529	16,929
				6	30064	0	44391	17656	26,735	13,004
				7	27658	0	40576	17657	22,919	9,779
				8	25444	0	37070	17657	19,413	7,266
				9	23410	0	33862	17657	16,205	5,320
				10	21538	0	30933	17657	13,276	3,824
				11	19815	0	28270	17657	10,613	2,681
				12	18230	0	25863	17657	8,206	1,818
				13	16770	0	23640	17657	5,983	1,163
				14	15429	0	21594	17657	3,937	671
				15	14195	0	19773	17657	2,116	317
				16	13060	0	18110	17657	453	59
				=====	=====	=====	=====	=====	=====	=====
					415263	0	609923	279922	330001	197576

\$/BBLRESV: 21.57 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 63,057 RI OIL VAL: 16,930
WI PAYOUT: 5.0 GAS VAL: 134,518 GAS VAL: 36,115
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 13.4 / 10.0 8/8 VALUE: 253,750 WI TOTAL: 200,700 RI TOTAL: 53,050
GAS: 40.0 D B: 1.000 De/Dt: 10.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,310
LAST YR RI VAL: 34,460
LAST YR 8/8 VAL: 148,770

LAST YR OIL PROD: 521
LAST YR GAS PROD: 14,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 105000 - BADE -A- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147482 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 37,400
01 STERLING COUNTY 1.000000 37,400
30 STERLING CITY ISD 1.000000 37,400
50 STERLING CO U/G WTR 1.000000 37,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 22830 0 22830 12000 10,830 10,143 3068
2 19529 0 19529 12120 7,409 6,087 2323
3 17105 0 17105 12241 4,864 3,505 1801
4 15250 0 15250 12363 2,887 1,825 1421
5 13825 0 13825 12486 1,339 742 1139
88539 0 88539 61210 27329 22302 9752

\$/BBLRESV: .00 EQUIP VAL: 5,352
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 22,302 GAS VAL: 9,752
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,580
LAST YR RI VAL: 1,560
LAST YR 8/8 VAL: 8,140

LAST YR OIL PROD: 1
LAST YR GAS PROD: 7,481

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106000 - BADE -B- #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184050 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	56	8,386	0	62.76	3.66	3.66	.00	3075
ALT RRC#:	GRAPH.....:	2	42	7,197	0	63.74	3.69	3.69	.00	2342
		3	35	6,301	0	64.76	3.74	3.74	.00	1983
		=====	=====	=====						=====
		133	21,884	0						7,400

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	29,640	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	29,640	1	26856	0	29931	20500	9,431	8,872	4041
30	STERLING CITY ISD	1.000000	29,640	2	23237	0	25579	20705	4,874	4,058	3084
50	STERLING CO U/G WTR	1.000000	29,640	3	20620	0	22603	20912	1,691	1,246	2432
				=====	=====	=====	=====	=====	=====	=====	
				70713	0	78113	62117	15996	14176	9557	

\$/BBLRESV:	11.54	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	1,343	RI OIL VAL:	905
WI PAYOUT:	.0	GAS VAL:	12,833	GAS VAL:	8,652
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	29,640	WI TOTAL:	20,080	RI TOTAL:	9,560

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.31		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.31		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 26.4 / 10.0
GAS:	25.0 D	B: 1.000	De/Dt: 15.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	7,050
LAST YR	RI VAL:	2,720
LAST YR	8/8 VAL:	9,770

LAST YR OIL PROD:	77
LAST YR GAS PROD:	9,067

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 106010 - BADE -B- #2 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 184052 - 2 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,420
01	STERLING COUNTY	1.000000	22,420
30	STERLING CITY ISD	1.000000	22,420
50	STERLING CO U/G WTR	1.000000	22,420

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	5,177	0	62.76	3.45	3.45	.00	1278
2	22	4,659	0	63.74	3.48	3.48	.00	1190
3	12	4,193	0	64.76	3.52	3.52	.00	659
4	11	3,774	0	65.77	3.55	3.55	.00	614
=====	=====	=====	=====	=====	=====	=====	=====	=====
69	17,803	0						3,741

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15156	0	16434	11500	4,934	4,641	2770
2	13758	0	14948	11615	3,333	2,775	2250
3	12525	0	13184	11731	1,453	1,070	1773
4	11369	0	11983	11848	135	87	1439
=====	=====	=====	=====	=====	=====	=====	=====
52808	0	56549	46694	9855	8573	8232	

\$/BBLRESV:	9.68	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	567
WI PAYOUT:	.0	GAS VAL:	8,006
RI PAYOUT:	3.1	PRD VAL:	0
=====	=====	=====	=====
8/8 VALUE:	22,420	WI TOTAL:	14,190
		RI TOTAL:	8,230

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
11,500		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 21.1 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 25
LAST YR GAS PROD: 5,654

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 277600 - RAY FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184060 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	10369	0	10369	10000	369	347	1399			
00	STERLING COUNTY APPR	1.000000	8,250	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,250		10369	0	10369	10000	369	347	1399			
30	STERLING CITY ISD	1.000000	8,250											
50	STERLING CO U/G WTR	1.000000	8,250											
					\$/BBLRESV: .00		EQUIP VAL:		6,506					

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,506
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 347 GAS VAL: 1,399
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,250 WI TOTAL: 6,850 RI TOTAL: 1,400

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106800 - BADE -C- W 2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 270825 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 28
OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	58	2,391	0	62.76	4.10	4.10	.00	3185
ALT RRC#:	GRAPH.....: X	2	45	2,118	0	63.74	4.14	4.14	.00	2510
		3	36	1,901	0	64.76	4.18	4.18	.00	2040
		=====	=====	=====						=====
		139	6,410	0						7,735

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,490	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,490	1	8578	0	11763	8800	2,963	2,775	1580
30	STERLING CITY ISD	1.000000	13,490	2	7672	0	10182	8888	1,294	1,064	1211
50	STERLING CO U/G WTR	1.000000	13,490	3	6953	0	8993	8976	17	12	946
					=====	=====	=====	=====	=====	=====	=====
					23203	0	30938	26664	4274	3851	3737

\$/BBLRESV:	7.92	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	963	RI OIL VAL:	934
WI PAYOUT:	.0	GAS VAL:	2,888	GAS VAL:	2,803
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	13,490	WI TOTAL:	9,750	RI TOTAL:	3,740

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.83		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 22.7 / 10.0
GAS:	7.0 D	B: 1.000	De/Dt: 12.0 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,990
LAST YR RI VAL: 1,200
LAST YR 8/8 VAL: 8,190

LAST YR OIL PROD: 85
LAST YR GAS PROD: 2,572

REMARKS1: #3 SI
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 271925 - 5 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,600
01	STERLING COUNTY	1.000000	19,600
30	STERLING CITY ISD	1.000000	19,600
50	STERLING CO U/G WTR	1.000000	19,600

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	157	4,373	0	62.76	4.40	4.40	.00	8361
2	128	3,776	0	63.74	4.45	4.45	.00	6923
3	109	3,324	0	64.76	4.50	4.50	.00	5990
4	93	2,965	0	65.77	4.54	4.54	.00	5191
=====	=====	=====	=====	=====	=====	=====	=====	=====
	487	14,438	0					26,465

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16328	0	24689	25000	-311	-292	4144
2	14259	0	21182	20200	982	807	3146
3	12693	0	18683	16321	2,362	1,702	2457
4	11423	0	16614	16485	129	81	1933
=====	=====	=====	=====	=====	=====	=====	=====
	54703	0	81168	78006	3162	2298	11680

\$/BBLRESV: 1.81 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 749 RI OIL VAL: 3,808
WI PAYOUT: .0 GAS VAL: 1,549 GAS VAL: 7,872
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,600 WI TOTAL: 7,920 RI TOTAL: 11,680

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000			
50.0 1			
20.0 2			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,640
LAST YR RI VAL: 2,540
LAST YR 8/8 VAL: 9,180

LAST YR OIL PROD: 126
LAST YR GAS PROD: 4,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 271927 - 6 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	157	6,906	0	62.76	4.26	4.26	.00	8361
ALT JOB#:	UNIT.....:	2	128	5,736	0	63.74	4.31	4.31	.00	6923
ALT LSE#:	HCG.....:	3	108	4,906	0	64.76	4.35	4.35	.00	5935
ALT RRC#:	GRAPH.....: X	4	93	4,282	0	65.77	4.39	4.39	.00	5191
		5	82	3,802	0	66.81	4.44	4.44	.00	4649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	568	25,632	0				31,059
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

00	STERLING COUNTY APPR	1.000000	54,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	54,610	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	54,610							
50	STERLING CO U/G WTR	1.000000	54,610	1	24965	0	33326	17000	16,326	15,290
				2	20979	0	27902	17170	10,732	8,817
				3	18110	0	24045	17341	6,704	4,831
				4	15952	0	21143	17515	3,628	2,294
				5	14325	0	18974	17690	1,284	712
					94331	0	125390	86716	38674	31944

\$/BBLRESV:	16.41	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	7,912	RI OIL VAL:	4,288
WI PAYOUT:	4.0	GAS VAL:	24,031	GAS VAL:	13,024
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,390
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 132
LAST YR GAS PROD: 7,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106803 - BADE -C- W 7,8 FULL WI DECIMAL = .846675 #WELLS: 1
RRC#, WELL#.....: 271928 - 8 RRC DIST.: 08 FULL RI DECIMAL = .153325 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	17,890	1	20239	0	23480	19522	3,958	3,707	4000
01	STERLING COUNTY	1.000000	17,890	2	18064	0	20762	19717	1,045	859	3130
30	STERLING CITY ISD	1.000000	17,890								
50	STERLING CO U/G WTR	1.000000	17,890		38303	0	44242	39239	5003	4566	7130

\$/BBLRESV: 6.52 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 613 RI OIL VAL: 957
WI PAYOUT: .0 GAS VAL: 3,953 GAS VAL: 6,173
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,890 WI TOTAL: 10,760 RI TOTAL: 7,130

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
19,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.7 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,300
LAST YR 8/8 VAL: 8,810

LAST YR OIL PROD: 56
LAST YR GAS PROD: 6,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106801 - BADE -C- W 4 FULL WI DECIMAL = .848588 #WELLS: 1
RRC#, WELL#.....: 271929 - 4 RRC DIST.: 08 FULL RI DECIMAL = .151412 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	27,680	YR							
01	STERLING COUNTY	1.000000	27,680	--							
30	STERLING CITY ISD	1.000000	27,680	1	17259	0	22425	15500	6,925	6,485	3764
50	STERLING CO U/G WTR	1.000000	27,680	2	15148	0	19691	15655	4,036	3,316	2925
				3	13522	0	17644	15811	1,833	1,320	2319
				4	12263	0	16058	15970	88	55	1868
					=====	=====	=====	=====	=====	=====	=====
					58192	0	75818	62936	12882	11176	10876

\$/BBLRESV: 9.45 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 2,598 RI OIL VAL: 2,528
WI PAYOUT: .0 GAS VAL: 8,578 GAS VAL: 8,348
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,680 WI TOTAL: 16,800 RI TOTAL: 10,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 11.8 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,940
LAST YR RI VAL: 2,590
LAST YR 8/8 VAL: 9,530

LAST YR OIL PROD: 143
LAST YR GAS PROD: 5,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 106803 - BADE -C- W 7,8 FULL WI DECIMAL = .846675 #WELLS: 1
RRC#, WELL#.....: 271943 - 7 RRC DIST.: 08 FULL RI DECIMAL = .153325 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 28

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	267	9,609	0	62.76	3.40	3.40	.00 14188
---	-----	-----	-----	2	234	8,572	0	63.74	3.44	3.44	.00 12628
00	STERLING COUNTY APPR	1.000000	118,650	3	209	7,715	0	64.76	3.47	3.47	.00 11460
01	STERLING COUNTY	1.000000	118,650	4	188	6,944	0	65.77	3.51	3.51	.00 10469
30	STERLING CITY ISD	1.000000	118,650	5	169	6,250	0	66.81	3.54	3.54	.00 9560
50	STERLING CO U/G WTR	1.000000	118,650	6	152	5,625	0	67.88	3.58	3.58	.00 8736
				7	137	5,063	0	67.88	3.58	3.58	.00 7874
				8	123	4,557	0	67.88	3.58	3.58	.00 7069
				9	111	4,101	0	67.88	3.58	3.58	.00 6379
				10	100	3,691	0	67.88	3.58	3.58	.00 5747
				=====	=====	=====					=====
					1,690	62,127	0				94,110

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	27661	0	41849	15500	26,349	24,678 7129
				2	24966	0	37594	15655	21,939	18,024 5668
				3	22666	0	34126	15811	18,315	13,198 4553
				4	20636	0	31105	15970	15,135	9,568 3672
				5	18733	0	28293	16129	12,164	6,745 2956
				6	17050	0	25786	16291	9,495	4,618 2385
				7	15346	0	23220	16291	6,929	2,956 1900
				8	13813	0	20882	16291	4,591	1,719 1512
				9	12431	0	18810	16291	2,519	827 1206
				10	11188	0	16935	16291	644	186 960
				=====	=====	=====	=====	=====	=====	=====
					184490	0	278600	160520	118080	82519 31941

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.01	\$/BBLRESV: 19.48	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.01	\$/BBLPROD: 0	WI OIL VAL: 27,875 RI OIL VAL: 10,790
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	GAS VAL: 54,644 GAS VAL: 21,151
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 118,650	WI TOTAL: 86,710 RI TOTAL: 31,940
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,710
LAST YR RI VAL: 9,130
LAST YR 8/8 VAL: 27,840

LAST YR OIL PROD: 332
LAST YR GAS PROD: 11,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 33229 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1407
OPERATOR#, AGENT#: 120504 - 28

OPERATOR NAME....: C. H. LEVENS, INC.
OIL FIELD#.....: 18593333
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.:	ALT G\$ RRC:	1	1,063	0	0	63.15	4.53	4.53	65.72	54542
ALT JOB#:	UNIT.....:	2	906	0	0	64.14	4.58	4.58	66.52	47215
ALT LSE#:	EOR.....:	3	786	0	0	65.15	4.63	4.63	67.33	41606
ALT RRC#:	GRAPH.....:	4	695	0	0	66.18	4.67	4.67	68.15	37371
		5	624	0	0	67.23	4.73	4.73	68.97	34086

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,074	0	0				214,820
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STERLING COUNTY APPR	1.000000	85,400	1	0	0	63.15	4.53	4.53	65.72	54542
01	STERLING COUNTY	1.000000	85,400	2	0	0	64.14	4.58	4.58	66.52	47215
30	STERLING CITY ISD	1.000000	85,400	3	0	0	65.15	4.63	4.63	67.33	41606
50	STERLING CO U/G WTR	1.000000	85,400	4	0	0	66.18	4.67	4.67	68.15	37371
				5	0	0	67.23	4.73	4.73	68.97	34086
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	214820	160796	54024	44807	38146	

\$/BBLRESV:	13.54	EQUIP VAL:	2,447		
\$/BBLPROD:	0	WI OIL VAL:	44,807	RI OIL VAL:	38,146
WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	85,400	WI TOTAL:	47,250	RI TOTAL:	38,150

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 66.16 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,022			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.2 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 3,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,950
LAST YR RI VAL: 13,320
LAST YR 8/8 VAL: 27,270

LAST YR OIL PROD: 1,210
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 21
RRC#, WELL#.....: 618 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1286
OPERATOR#, AGENT#: 120504 - 28

OPERATOR NAME....: C. H. LEVENS, INC.
OIL FIELD#.....: 18593666
OIL FIELD NAME...: CLARK (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,594	0	0	68.29	4.77	4.77	.00	698786
---	-----	-----	-----	8	11,838	0	0	68.29	4.77	4.77	.00	656839
00	STERLING COUNTY APPR	1.000000	3,047,200	9	11,128	0	0	68.29	4.77	4.77	.00	617444
01	STERLING COUNTY	1.000000	3,047,200	10	10,460	0	0	68.29	4.77	4.77	.00	580380
30	STERLING CITY ISD	1.000000	3,047,200	11	9,832	0	0	68.29	4.77	4.77	.00	545535
50	STERLING CO U/G WTR	1.000000	3,047,200	12	9,241	0	0	68.29	4.77	4.77	.00	512743
				13	8,687	0	0	68.29	4.77	4.77	.00	482004
					=====	=====	=====					=====
					168,141	0	0					9,115,875

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	0	0	936755	451523	485,232	454,463	203359
			2	0	0	894324	456038	438,286	360,082	171814
			3	0	0	853884	460598	393,286	283,429	145171
			4	0	0	815333	465203	350,130	221,341	122671
			5	0	0	778507	469856	308,651	171,156	103654
*** PARAMETERS ***			6	0	0	743341	474554	268,787	130,746	87587
			7	0	0	698786	474555	224,231	95,679	72864
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8	0	0	656839	474555	182,284	68,227	60610
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	617444	474555	142,889	46,915	50420
			10	0	0	580380	474555	105,825	30,479	41941
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34		11	0	0	545535	474555	70,980	17,932	34889
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34		12	0	0	512743	474555	38,188	8,463	29018
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	0	0	482004	474555	7,449	1,448	24141
			=====	=====	=====	=====	=====	=====	=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			0	0	9115875	6099657	3016218	1890360	1148139
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			0	0					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.84	EQUIP VAL: 8,695		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 1,890,360	RI OIL VAL: 1,148,139	
430,022				WI PAYOUT: 4.8	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
				8/8 VALUE: 3,047,200	WI TOTAL: 1,899,060	RI TOTAL: 1,148,140	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 51.6 D B: .001 De/Dt: 6.0 / 6.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 51 VAL: 16,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 534,050
LAST YR RI VAL: 519,160
LAST YR 8/8 VAL: 1,053,210

LAST YR OIL PROD: 18,844
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/20/2022 MNRLTCHA

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 20714 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409

OPERATOR#, AGENT#: 169751 - 28
OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	.400000	4,830	1	15908	0	17034	16800	234	219	5342
01	STERLING COUNTY	.400000	4,830		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	.400000	4,830		15908	0	17034	16800	234	219	5342
50	STERLING CO U/G WTR	.400000	4,830								
					\$/BBLRESV:	.78	EQUIP VAL:	6,506			
					\$/BBLPROD:	0	WI OIL VAL:	14	RI OIL VAL:	353	
					WI PAYOUT:	.0	GAS VAL:	205	GAS VAL:	4,989	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	12,070	WI TOTAL:	6,730	RI TOTAL:	5,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.20 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,680
LAST YR RI VAL: 11,110
LAST YR 8/8 VAL: 28,790

LAST YR OIL PROD: 368
LAST YR GAS PROD: 5,500

REMARKS1: R/C FR 15853 - 2021TY
REMARKS2: TOM GREEN/STERLING 60%/40%
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/28/2022 MNRLTCHA

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 20716 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7605
OPERATOR#, AGENT#: 169751 - 28

OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				263	2,748	0	62.58	5.15	5.15	.00	13167
=====				=====	=====	=====	=====	=====	=====	=====	=====
				263	2,748	0					13,167
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11322	0	24489	30473	-5,984	-5,605	5759	
00				STERLING COUNTY APPR	.400000	4,900					
01				STERLING COUNTY	.400000	4,900					
30				STERLING CITY ISD	.400000	4,900					
50				STERLING CO U/G WTR	.400000	4,900					

\$/BBLRESV: 14.33 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3,014- RI OIL VAL: 3,096
WI PAYOUT: .0 GAS VAL: 2,591- GAS VAL: 2,663
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 12,270 WI TOTAL: 6,510 RI TOTAL: 5,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.20 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,022			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,100

LAST YR OIL PROD: 303
LAST YR GAS PROD: 2,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/20/2022 MNRLTCHA

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS:
RRC#, WELL#.....: 15931 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH:
OPERATOR#, AGENT#: 169751 - 28
OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 87018551
OIL FIELD NAME...: SUGG RANCH CANYON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000
01 STERLING COUNTY .400000
30 STERLING CITY ISD .400000
50 STERLING CO U/G WTR .400000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.20 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 349400 - WILKINSON V FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 20842 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600
OPERATOR#, AGENT#: 263696 - 28

OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	594	5,306	0	68.29	3.03	3.03	.00	35507
---	-----	-----	-----	8 <td>546<td>4,882<td>0<td>68.29<td>3.03<td>3.03<td>.00<td>32667</td></td></td></td></td></td></td></td>	546 <td>4,882<td>0<td>68.29<td>3.03<td>3.03<td>.00<td>32667</td></td></td></td></td></td></td>	4,882 <td>0<td>68.29<td>3.03<td>3.03<td>.00<td>32667</td></td></td></td></td></td>	0 <td>68.29<td>3.03<td>3.03<td>.00<td>32667</td></td></td></td></td>	68.29 <td>3.03<td>3.03<td>.00<td>32667</td></td></td></td>	3.03 <td>3.03<td>.00<td>32667</td></td></td>	3.03 <td>.00<td>32667</td></td>	.00 <td>32667</td>	32667
00	STERLING COUNTY APPR	1.000000	262,960	9	502	4,491	0	68.29	3.03	3.03	.00	30053
01	STERLING COUNTY	1.000000	262,960	10	462	4,132	0	68.29	3.03	3.03	.00	27649
30	STERLING CITY ISD	1.000000	262,960	11	425	3,801	0	68.29	3.03	3.03	.00	25437
50	STERLING CO U/G WTR	1.000000	262,960	12	391	3,497	0	68.29	3.03	3.03	.00	23402
				13	360	3,217	0	68.29	3.03	3.03	.00	21530
				14	331	2,960	0	68.29	3.03	3.03	.00	19807
				15	304	2,723	0	68.29	3.03	3.03	.00	18223
				=====	=====	=====						=====
					8,735	78,071	0					510,396

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	22055	0	76206	24173	52,033	48,733	10241
				2	20502	0	71102	24414	46,688	38,357	8456
				3	19056	0	66341	24659	41,682	30,039	6982
*** PARAMETERS ***				4	17711	0	61901	24905	36,996	23,387	5765
				5	16458	0	57758	25155	32,603	18,079	4760
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	15293	0	53888	25406	28,482	13,854	3931
YRS FLAT:	FMVF:	8/8 RES:		7	14070	0	49577	25407	24,170	10,314	3200
				8	12944	0	45611	25407	20,204	7,562	2605
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.39			9	11909	0	41962	25407	16,555	5,436	2121
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.39			10	10956	0	38605	25407	13,198	3,801	1727
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	10079	0	35516	25407	10,109	2,554	1406
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9273	0	32675	25407	7,268	1,611	1145
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	8531	0	30061	25407	4,654	905	933
				14	7849	0	27656	25407	2,249	383	759
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	7221	0	25444	25407	37	6	617
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
23,022	2.8	25			203907	0	714303	377375	336928	205021	54648
-----	-----	-----	-----								
	8.0 99	8.0 99			\$/BBLRESV: 19.17		EQUIP VAL:	3,286			

\$/BBLRESV: 19.17 EQUIP VAL: 3,286
\$/BBLPROD: 59,794 WI OIL VAL: 146,495 RI OIL VAL: 39,048
WI PAYOUT: 4.9 GAS VAL: 58,526 GAS VAL: 15,600
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 262,960 WI TOTAL: 208,310 RI TOTAL: 54,650
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,150
LAST YR RI VAL: 31,770
LAST YR 8/8 VAL: 142,920

LAST YR OIL PROD: 1,064
LAST YR GAS PROD: 8,810

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 265800 - MCENTIRE, E F -19- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 21394 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8678
OPERATOR#, AGENT#: 263696 - 28

OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 1,176	0	0	63.15	4.53	4.53	.00	64981
ALT RRC#:	GRAPH.....:	2 1,072	0	0	64.14	4.58	4.58	.00	60163
		3 985	0	0	65.15	4.63	4.63	.00	56151
		=====	=====	=====					=====
		3,233	0	0					181,295

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	47,070	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	47,070	1	0	0	64981	52523	12,458	11,668	8733
30	STERLING CITY ISD	1.000000	47,070	2	0	0	60163	53048	7,115	5,845	7155
50	STERLING CO U/G WTR	1.000000	47,070	3	0	0	56151	53578	2,573	1,854	5910
					=====	=====	=====	=====	=====	=====	=====
					0	0	181295	159149	22146	19367	21798

\$/BBLRESV:	6.85	EQUIP VAL:	5,901
\$/BBLPROD:	0	WI OIL VAL:	19,367
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	47,070	WI TOTAL:	25,270
		RI TOTAL:	21,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,022		
-----	-----	-----
	8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 9.2 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	38,850
LAST YR RI VAL:	18,880
LAST YR 8/8 VAL:	57,730

LAST YR OIL PROD:	1,220
LAST YR GAS PROD:	1,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 9032758 - UNIT-ROSE CREEK NORTH UNIT FULL WI DECIMAL = .788091 #WELLS: 10
RRC#, WELL#.....: 32758 - RRC DIST.: 08 FULL RI DECIMAL = .211909 DEPTH: 5200

OPERATOR#, AGENT#: 263696 - 28
OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 78279300
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000427 23,430
01 STERLING COUNTY 1.000427 23,430
30 STERLING CITY ISD 1.000427 23,430
50 STERLING CO U/G WTR 1.000427 23,430

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 23,422
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,420 WI TOTAL: 23,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

280,000 1

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.8 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 6 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD: 2,591
LAST YR GAS PROD: 300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 101000 - AINSWORTH -10- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 36933 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 5200
OPERATOR#, AGENT#: 263696 - 28

OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 78279300
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	524,650	1	3,689	0	63.15	4.53	4.53	.00	186368
01	STERLING COUNTY	1.000000	524,650	2	3,215	0	64.14	4.58	4.58	.00	164968
30	STERLING CITY ISD	1.000000	524,650	3	2,852	0	65.15	4.63	4.63	.00	148646
50	STERLING CO U/G WTR	1.000000	524,650	4	2,562	0	66.18	4.67	4.67	.00	135643
				5	2,306	0	67.23	4.73	4.73	.00	124026
				6	2,075	0	68.29	4.77	4.77	.00	113361
				7	1,868	0	68.29	4.77	4.77	.00	102053
				8	1,681	0	68.29	4.77	4.77	.00	91836
				9	1,513	0	68.29	4.77	4.77	.00	82658
					21,761	0					1,149,559

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	186368	73523	112,845	105,689	43830
2	0	0	164968	74258	90,710	74,524	34334
3	0	0	148646	75000	73,646	53,074	27378
4	0	0	135643	75751	59,892	37,862	22109
5	0	0	124026	76508	47,518	26,350	17889
6	0	0	113361	77274	36,087	17,554	14470
7	0	0	102053	77274	24,779	10,573	11528
8	0	0	91836	77274	14,562	5,450	9180
9	0	0	82658	77274	5,384	1,768	7313
	0	0	1149559	684136	465423	332844	188031

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,022			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.9 D B: 1.000 De/Dt: 13.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,080
LAST YR RI VAL: 49,920
LAST YR 8/8 VAL: 129,000

LAST YR OIL PROD: 4,246
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 310600 - STEWART -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 32261 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7785
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 41
LAST YR GAS PROD: 1,047

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 310900 - STEWART -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 32785 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7834
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	117,420	1	580	331	63.15	3.26	3.26	.00	27470
01	STERLING COUNTY	1.000000	117,420	2	522	284	64.14	3.29	3.29	.00	25111
30	STERLING CITY ISD	1.000000	117,420	3	470	250	65.15	3.33	3.33	.00	22965
50	STERLING CO U/G WTR	1.000000	117,420	4	423	222	66.18	3.36	3.36	.00	20996
				5	381	199	67.23	3.40	3.40	.00	19211
				6	343	179	68.29	3.43	3.43	.00	17568
				7	309	161	68.29	3.43	3.43	.00	15826
				8	278	145	68.29	3.43	3.43	.00	14238
				9	250	131	68.29	3.43	3.43	.00	12804
				10	225	118	68.29	3.43	3.43	.00	11524
				11	203	106	68.29	3.43	3.43	.00	10397
				12	183	95	68.29	3.43	3.43	.00	9373

=====

4,167	2,221	0	207,483
-------	-------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---

1	809	0	28279	8295	19,984	18,716	8868
2	701	0	25812	8377	17,435	14,323	7163
3	624	0	23589	8461	15,128	10,902	5793
4	559	0	21555	8546	13,009	8,224	4684
5	507	0	19718	8632	11,086	6,148	3793
6	460	0	18028	8718	9,310	4,528	3068
7	414	0	16240	8718	7,522	3,210	2446
8	373	0	14611	8718	5,893	2,206	1948
9	337	0	13141	8718	4,423	1,452	1550
10	304	0	11828	8718	3,110	895	1235
11	273	0	10670	8718	1,952	493	986
12	244	0	9617	8718	899	199	786

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

5605	0	213088	103337	109751	71296	42320
------	---	--------	--------	--------	-------	-------

\$/BBLRESV: 22.21	EQUIP VAL:	3,804
\$/BBLPROD: 0	WI OIL VAL:	69,421
WI PAYOUT: 4.9	GAS VAL:	1,875
RI PAYOUT: 5.4	PRD VAL:	0

=====

8/8 VALUE:	117,420	WI TOTAL:	75,100	RI TOTAL:	42,320
------------	---------	-----------	--------	-----------	--------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,850
LAST YR RI VAL: 33,330
LAST YR 8/8 VAL: 92,180

LAST YR OIL PROD: 696
LAST YR GAS PROD: 1,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 311100 - STEWART -CD- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 33029 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7945
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 21.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,220
LAST YR RI VAL: 27,570
LAST YR 8/8 VAL: 82,790

LAST YR OIL PROD: 58
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 5/09/2022 MNRLHSMI

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7587 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7098

OPERATOR#, AGENT#: 319765 - 28
OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .500000 5,270
01 STERLING COUNTY .500000 5,270
30 STERLING CITY ISD .500000 5,270
50 STERLING CO U/G WTR .500000 5,270
82 STERLING - COKE CO .500000 5,270

8/8 VALUE: 10,540 WI TOTAL: 10,540 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.60 GAS WI GR PRICE: 8.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 10,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD: 176
LAST YR GAS PROD:

REMARKS1: WELL #3 TO #210273 '05
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 5/09/2022 MNRLHSMI

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 210273 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7120
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC: 7587
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,328	0	67.78	3.70	3.70	.00	0
---	-----	-----	-----	8	0	4,795	0	67.78	3.70	3.70	.00	0
00	STERLING COUNTY APPR	.500000	63,770	9	0	4,316	0	67.78	3.70	3.70	.00	0
01	STERLING COUNTY	.500000	63,770	10	0	3,884	0	67.78	3.70	3.70	.00	0
30	STERLING CITY ISD	.500000	63,770	11	0	3,496	0	67.78	3.70	3.70	.00	0
50	STERLING CO U/G WTR	.500000	63,770	12	0	3,146	0	67.78	3.70	3.70	.00	0
82	STERLING - COKE CO	.500000	63,770	13	0	2,831	0	67.78	3.70	3.70	.00	0
				14	0	2,548	0	67.78	3.70	3.70	.00	0
				15	0	2,293	0	67.78	3.70	3.70	.00	0
				16	0	2,064	0	67.78	3.70	3.70	.00	0
				=====	=====	=====						=====
					0	81,678	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	26393	0	26393	5200	21,193	19,849	8276
				2	24024	0	24024	5252	18,772	15,423	6667
*** PARAMETERS ***				3	21866	0	21866	5304	16,562	11,935	5370
				4	19844	0	19844	5358	14,486	9,158	4313
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		5	18057	0	18057	5411	12,646	7,012	3473
YRS FLAT:	FMVF:	8/8 RES:		6	16428	0	16428	5466	10,962	5,332	2796
				7	14785	0	14785	5466	9,319	3,976	2227
OIL WELLHEAD PRICE: 66.30	GAS WI GR PRICE: 4.14			8	13306	0	13306	5466	7,840	2,934	1773
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14			9	11977	0	11977	5466	6,511	2,138	1413
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	10778	0	10778	5466	5,312	1,530	1125
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	9701	0	9701	5466	4,235	1,070	896
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	8730	0	8730	5466	3,264	723	714
				13	7856	0	7856	5466	2,390	465	568
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	7071	0	7071	5466	1,605	274	453
-----	-----	-----	-----	15	6363	0	6363	5466	897	134	361
5,200				16	5728	0	5728	5466	262	34	287
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					222907	0	222907	86651	136256	81987	40712

\$/BBLRESV: .00 EQUIP VAL: 4,828
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 81,987 GAS VAL: 40,712
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 29.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 10,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,300
LAST YR RI VAL: 16,300
LAST YR 8/8 VAL: 44,600

LAST YR OIL PROD:
LAST YR GAS PROD: 8,821

REMARKS1: WELL#3 ONLY RECLASS FRM #07587
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 333600 - TURNER PROP-COPELAND FULL WI DECIMAL = .740000 #WELLS: 2
RRC#, WELL#.....: 8199 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 5800

OPERATOR#, AGENT#: 319765 - 28
OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 11,710
01 STERLING COUNTY 1.000000 11,710
30 STERLING CITY ISD 1.000000 11,710
50 STERLING CO U/G WTR 1.000000 11,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 26.7 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 23.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,160
LAST YR RI VAL: 2,700
LAST YR 8/8 VAL: 14,860

LAST YR OIL PROD: 20
LAST YR GAS PROD: 791

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 153400 - COPELAND, JOHN JR -B- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11585 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 319765 - 28
OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855
30 STERLING CITY ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 17
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11871 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 319765 - 28
OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 31.1 / 15.0
GAS: 1.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 28
LAST YR GAS PROD: 1,443

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 153800 - COPELAND, JOHN JR -D- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11872 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 319765 - 28
OPERATOR NAME....: GRACE PETROLEUM OPER
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 23
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 153200 - COPELAND, JOHN JR -A- FULL WI DECIMAL = .644400 #WELLS: 1
RRC#, WELL#.....: 210265 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	24	1,636	0	62.76	2.83	2.83	.00	971
ALT JOB#:	UNIT.....:	2	22	1,354	0	63.74	2.85	2.85	.00	904
ALT LSE#:	HCG.....:	3	20	1,154	0	64.76	2.89	2.89	.00	835
ALT RRC#:	GRAPH.....:	4	15	1,006	0	65.77	2.91	2.91	.00	636
		5	12	893	0	66.81	2.95	2.95	.00	517
		6	11	801	0	67.88	2.98	2.98	.00	481
		7	10	721	0	67.88	2.98	2.98	.00	437

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	114	7,565	0				4,781
00	STERLING COUNTY APPR	1.000000	16,430							
01	STERLING COUNTY	1.000000	16,430							
30	STERLING CITY ISD	1.000000	16,430							
50	STERLING CO U/G WTR	1.000000	16,430							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2983	0	3954	1700	2,254	2,120	2061
2	2487	0	3391	1717	1,674	1,394	1579
3	2149	0	2984	1734	1,250	920	1240
4	1886	0	2522	1751	771	503	936
5	1698	0	2215	1768	447	258	734
6	1538	0	2019	1786	233	118	598
7	1385	0	1822	1787	35	16	481
	14126	0	18907	12243	6664	5329	7629

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 18.35	EQUIP VAL: 3,468
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 1,348
			WI PAYOUT: .0	RI OIL VAL: 1,929
			RI PAYOUT: 4.4	GAS VAL: 5,700
				PRD VAL: 0
			8/8 VALUE: 16,430	WI TOTAL: 8,800
				RI TOTAL: 7,630

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.2 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,510
LAST YR RI VAL: 2,980
LAST YR 8/8 VAL: 8,490

LAST YR OIL PROD: 31
LAST YR GAS PROD: 1,499

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2022 MNRLHSMI

LEASE#, NAME.....: 153000 - COPELAND, JOHN JR FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 210267 - 7301 RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	48	1,644	0	67.88	3.69	3.69	.00	2085
---	-----	-----	-----	8	41	1,480	0	67.88	3.69	3.69	.00	1781
00	STERLING COUNTY APPR	1.000000	56,400	9	36	1,332	0	67.88	3.69	3.69	.00	1564
01	STERLING COUNTY	1.000000	56,400	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	56,400		661	19,858	0					27,615
50	STERLING CO U/G WTR	1.000000	56,400									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8129	0	14114	4400	9,714	9,138	7502
2	6869	0	11397	4444	6,953	5,789	5409
3	5964	0	9653	4488	5,165	3,805	4090
4	5270	0	8343	4532	3,811	2,484	3155
5	4742	0	7350	4578	2,772	1,599	2483
6	4315	0	6617	4623	1,994	1,018	1995
7	3882	0	5967	4624	1,343	607	1608
8	3495	0	5276	4624	652	261	1268
9	3146	0	4710	4624	86	30	1011
	=====	=====	=====	=====	=====	=====	=====
	45812	0	73427	40937	32490	24731	28521

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 27.3 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,320
LAST YR RI VAL: 14,790
LAST YR 8/8 VAL: 26,110

LAST YR OIL PROD: 241
LAST YR GAS PROD: 4,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/11/2022 MNRLHSMI

LEASE#, NAME.....: 154200 - COPELAND, JOHN JR -F- FULL WI DECIMAL = .644400 #WELLS: 1
RRC#, WELL#.....: 212322 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800
OPERATOR#, AGENT#: 319765 - 28

OPERATOR NAME....: GRACE PETROLEUM OPER
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.8 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 23.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD: 32
LAST YR GAS PROD: 745

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 270500 - NEVADA 4218 FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37461 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7710
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 09955700
OIL FIELD NAME...: BOATRIGHT TANK (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 100500 - 13 MILES FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37438 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7686
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 28551333
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 39516 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8137
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 54644300
OIL FIELD NAME...: LONESOME DOVE (MISS)

ALT FRZ.:	ALT G\$ RRC:	1	7,293	0	0	63.15	4.53	4.53	.00	339219
ALT JOB#:	UNIT.....:	2	6,332	0	0	64.14	4.58	4.58	.00	299138
ALT LSE#:	EOR.....:	3	5,592	0	0	65.15	4.63	4.63	.00	268338
ALT RRC#:	GRAPH.....:	4	5,006	0	0	66.18	4.67	4.67	.00	244016
		5	4,505	0	0	67.23	4.73	4.73	.00	223079
		6	4,055	0	0	68.29	4.77	4.77	.00	203962

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	32,783	0	0				1,577,752

00	STERLING COUNTY APPR	1.000000	749,450							
01	STERLING COUNTY	1.000000	749,450							
30	STERLING CITY ISD	1.000000	749,450							
50	STERLING CO U/G WTR	1.000000	749,450							

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----
1	0	0	339219	189525	149,694	140,202	114141	
2	0	0	299138	191420	107,718	88,498	89075	
3	0	0	268338	193334	75,004	54,053	70711	
4	0	0	244016	195267	48,749	30,817	56905	
5	0	0	223079	197219	25,860	14,340	46037	
6	0	0	203962	199192	4,770	2,320	37250	
	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	1577752	1165957	411795	330230	414119	

\$/BBLRESV:	13.68	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	330,230	RI OIL VAL:	414,119
WI PAYOUT:	3.1	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	749,450	WI TOTAL:	335,330	RI TOTAL:	414,120
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
180,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.6 D B: 1.000 De/Dt: 14.1 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,230
LAST YR RI VAL: 125,800
LAST YR 8/8 VAL: 203,030

LAST YR OIL PROD: 7,883
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370023 - DOUBLE 7 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 39024 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8114
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	42,300	1	876	0	0	63.15	4.53	4.53	.00	41490
01	STERLING COUNTY	1.000000	42,300	2	719	0	0	64.14	4.58	4.58	.00	34587
30	STERLING CITY ISD	1.000000	42,300		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	42,300		1,595	0	0					76,077

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 11.28 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 13,489 RI OIL VAL: 22,608
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 42,300 WI TOTAL: 19,690 RI TOTAL: 22,610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,180
LAST YR RI VAL: 24,230
LAST YR 8/8 VAL: 52,410

LAST YR OIL PROD: 1,070
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 244800 - LITTLE BLUE 58 FULL WI DECIMAL = .736849 #WELLS: 1
RRC#, WELL#.....: 39514 - RRC DIST.: 08 FULL RI DECIMAL = .263151 DEPTH: 7943
OPERATOR#, AGENT#: 700976 - 28
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 123050 - BUNTON 37 1 FULL WI DECIMAL = .777686 #WELLS: 1
RRC#, WELL#.....: 39600 - RRC DIST.: 08 FULL RI DECIMAL = .222314 DEPTH: 8323

OPERATOR#, AGENT#: 700976 - 28
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	442	0	63.15	4.53	4.53	.00	21707
				=====	=====	=====					=====
					442	0					21,707
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	21000	707	662	5837	
00	STERLING COUNTY APPR	1.000000	13,010	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	13,010		0	0	21000	707	662	5837	
30	STERLING CITY ISD	1.000000	13,010								
50	STERLING CO U/G WTR	1.000000	13,010								
				\$/BBLRESV:	1.93	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	662	RI OIL VAL:	5,837		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	13,010	WI TOTAL:	7,170	RI TOTAL:	5,840		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 416
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370021 - AMF 38 #2 FULL WI DECIMAL = .741119 #WELLS: 1
RRC#, WELL#.....: 39608 - RRC DIST.: 08 FULL RI DECIMAL = .258881 DEPTH: 8342
OPERATOR#, AGENT#: 700976 - 28
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 18.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 14,790
LAST YR 8/8 VAL: 21,300

LAST YR OIL PROD: 133
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 40244 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8162
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 70000 - RENDERBROOK CREEK UNIT FULL WI DECIMAL = .752310 #WELLS: 10
RRC#, WELL#.....: 33899 - RRC DIST.: 08 FULL RI DECIMAL = .247690 DEPTH: 8245
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 75880400
OIL FIELD NAME...: RENDERBROOK CREEK (MISS)

ALT FRZ.:	ALT G\$ RRC:	1	6,112	0	0	63.15	4.53	4.53	.00	290371
ALT JOB#:	UNIT.....:	2	5,255	0	0	64.14	4.58	4.58	.00	253570
ALT LSE#:	EOR.....:	3	4,610	0	0	65.15	4.63	4.63	.00	225950
ALT RRC#:	GRAPH.....:	4	4,103	0	0	66.18	4.67	4.67	.00	204280
		5	3,693	0	0	67.23	4.73	4.73	.00	186784

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,773	0	0				1,160,955
-----	-------------------	---------	-----------	--------	---	---	--	--	--	-----------

00	STERLING COUNTY APPR	1.000000	561,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	561,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	561,240							
50	STERLING CO U/G WTR	1.000000	561,240	1	0	0	290371	165923	124,448	116,557
				2	0	0	253570	167582	85,988	70,645
				3	0	0	225950	169257	56,693	40,856
				4	0	0	204280	170950	33,330	21,070
				5	0	0	186784	172660	14,124	7,832
				0	0	1160955	846372	314583	256960	293573

\$/BBLRESV:	14.37	EQUIP VAL:	10,705		
\$/BBLPROD:	0	WI OIL VAL:	256,960	RI OIL VAL:	293,573
WI PAYOUT:	3.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
158,022			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.2 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 54,570
LAST YR 8/8 VAL: 80,590

LAST YR OIL PROD: 6,894
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 177500 - FOSTER -60- FULL WI DECIMAL = .768390 #WELLS: 1
RRC#, WELL#.....: 36887 - RRC DIST.: 08 FULL RI DECIMAL = .231610 DEPTH: 7880
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME.....: RELENTLESS PERMIAN O
OIL FIELD#.....: 78279080
OIL FIELD NAME...: ROSE CREEK, N. (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	143,880
01	STERLING COUNTY	1.000000	143,880
30	STERLING CITY ISD	1.000000	143,880
50	STERLING CO U/G WTR	1.000000	143,880

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	2,049		0		0		63.15	4.53		4.53		.00		99425	
2	1,820		0		0		64.14	4.58		4.58		.00		89698	
3	1,636		0		0		65.15	4.63		4.63		.00		81899	
4	1,472		0		0		66.18	4.67		4.67		.00		74854	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	6,977		0		0									345,876	

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	99425	69300	30,125	28,215	28192								
2	0	0	89698	69993	19,705	16,189	22508								
3	0	0	81899	70692	11,207	8,076	18187								
4	0	0	74854	71399	3,455	2,184	14710								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	345876	281384	64492	54664	83597								

\$/BBLRESV:	10.20	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	54,664	RI OIL VAL:	83,597
WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====	=====	=====	=====	=====	=====
8/8 VALUE:	143,880	WI TOTAL:	60,280	RI TOTAL:	83,600

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
66,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 11.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,420
LAST YR RI VAL: 54,180
LAST YR 8/8 VAL: 94,600

LAST YR OIL PROD: 1,466
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 242500 - KOHLER-CLARK FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 38312 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8266
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 78279400
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 370004 - CLARK FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 39704 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 6500
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 78279400
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.

ALT FRZ.:	ALT G\$ RRC:	1	699	0	0	63.15	4.53	4.53	.00	34320
ALT JOB#:	UNIT.....:	2	598	0	0	64.14	4.58	4.58	.00	29822
ALT LSE#:	EOR.....:	3	523	0	0	65.15	4.63	4.63	.00	26492
ALT RRC#:	GRAPH.....:	4	464	0	0	66.18	4.67	4.67	.00	23875
		5	416	0	0	67.23	4.73	4.73	.00	21745

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,700	0	0				136,254
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	66,870	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	66,870	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	66,870	1	0	34320	18923	15,397	14,421	9240
50	STERLING CO U/G WTR	1.000000	66,870	2	0	29822	19112	10,710	8,799	7105
				3	0	26492	19303	7,189	5,181	5585
				4	0	23875	19496	4,379	2,768	4454
				5	0	21745	19690	2,055	1,139	3590
				0	0	136254	96524	39730	32308	29974

\$/BBLRESV:	15.39	EQUIP VAL:	4,588
\$/BBLPROD:	0	WI OIL VAL:	32,308
WI PAYOUT:	3.8	GAS VAL:	0
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,022			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 15.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,930
LAST YR RI VAL: 13,590
LAST YR 8/8 VAL: 26,520

LAST YR OIL PROD: 833
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 177580 - FOSTER -73- FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37011 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7982
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 82414080
OIL FIELD NAME...: SEVENTY-SEVEN (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 50,020
01 STERLING COUNTY 1.000000 50,020
30 STERLING CITY ISD 1.000000 50,020
50 STERLING CO U/G WTR 1.000000 50,020

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 2,587 0 0 63.15 4.53 4.53 .00 127019
=====

8/8 VALUE: 50,020 WI TOTAL: 15,820 RI TOTAL: 34,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

111,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: 1.000 De/Dt: 29.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,603
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 2
RRC#, WELL#.....: 24374 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 91312700
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370002 - ATECA 72 FULL WI DECIMAL = .757698 #WELLS: 2
RRC#, WELL#.....: 39682 - RRC DIST.: 08 FULL RI DECIMAL = .242302 DEPTH: 8105
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 91312700
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,062	0	0	63.15	4.53	4.53	.00	50815
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,062	0	0					50,815
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	50815	44100	6,715	6,289	15287	
00				STERLING COUNTY APPR	1.000000	28,090					
01				STERLING COUNTY	1.000000	28,090					
30				STERLING CITY ISD	1.000000	28,090					
50				STERLING CO U/G WTR	1.000000	28,090					

\$/BBLRESV: 7.82 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 6,289 RI OIL VAL: 15,287
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,090 WI TOTAL: 12,800 RI TOTAL: 15,290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 21.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,700
LAST YR RI VAL: 46,230
LAST YR 8/8 VAL: 79,930

LAST YR OIL PROD: 1,267
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370005 - GLASS 59 FULL WI DECIMAL = .757662 #WELLS: 2
RRC#, WELL#.....: 39322 - RRC DIST.: 08 FULL RI DECIMAL = .242338 DEPTH: 6706

OPERATOR#, AGENT#: 700976 - 28
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	17,935	0	63.15	3.68	3.68	.00 1148
				=====	=====	=====					=====
					24	17,935	0				1,148
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	50006	0	51154	45150	6,004	5,623	15392
00	STERLING COUNTY APPR	1.000000	32,170	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	32,170		50006	0	51154	45150	6004	5623	15392
30	STERLING CITY ISD	1.000000	32,170								
50	STERLING CO U/G WTR	1.000000	32,170								

\$/BBLRESV: 6.93 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 126 RI OIL VAL: 345
WI PAYOUT: .0 GAS VAL: 5,497 GAS VAL: 15,047
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 32,170 WI TOTAL: 16,780 RI TOTAL: 15,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 54.0 D B: 1.000 De/Dt: 16.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150
LAST YR RI VAL: 7,320
LAST YR 8/8 VAL: 18,470

LAST YR OIL PROD: 113
LAST YR GAS PROD: 20,069

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2022 MNRLHSMI

LEASE#, NAME.....: 370001 - APACHE 58 FULL WI DECIMAL = .757662 #WELLS: 2
RRC#, WELL#.....: 39323 - RRC DIST.: 08 FULL RI DECIMAL = .242338 DEPTH: 6600
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 112,870
01 STERLING COUNTY 1.000000 112,870
30 STERLING CITY ISD 1.000000 112,870
50 STERLING CO U/G WTR 1.000000 112,870

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 533 7,809 0 63.15 3.68 3.68 .00 25502
2 459 6,838 0 64.14 3.72 3.72 .00 22306
3 403 6,082 0 65.15 3.76 3.76 .00 19893
4 361 5,474 0 66.18 3.80 3.80 .00 18101
5 324 4,927 0 67.23 3.84 3.84 .00 16504
6 292 4,434 0 68.29 3.88 3.88 .00 15108
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 21773 0 47275 24698 22,577 21,146 14224
2 19273 0 41579 24944 16,635 13,666 11071
3 17326 0 37219 25194 12,025 8,666 8771
4 15760 0 33861 25445 8,416 5,320 7062
5 14335 0 30839 25700 5,139 2,849 5691
6 13035 0 28143 25957 2,186 1,064 4596
=====

101502 0 218916 151938 66978 52711 51415
\$/BBLRESV: 15.73 EQUIP VAL: 8,739
\$/BBLPROD: 0 WI OIL VAL: 28,271 RI OIL VAL: 27,576
WI PAYOUT: 4.3 GAS VAL: 24,440 GAS VAL: 23,839
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 112,870 WI TOTAL: 61,450 RI TOTAL: 51,420
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,230
LAST YR RI VAL: 6,830
LAST YR 8/8 VAL: 20,060

LAST YR OIL PROD: 648
LAST YR GAS PROD: 7,880

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 1
RRC#, WELL#.....: 39693 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096

OPERATOR#, AGENT#: 700976 - 28
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370025 - ATECA 54 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 39816 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 6144
OPERATOR#, AGENT#: 700976 - 28

OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 219600 - HORWOOD -44- FULL WI DECIMAL = .801250 #WELLS: 1
RRC#, WELL#.....: 24432 - RRC DIST.: 08 FULL RI DECIMAL = .198750 DEPTH: 8597
OPERATOR#, AGENT#: 743279 - 28
OPERATOR NAME....: SAHARA OPERATING COM
OIL FIELD#.....: 42726400
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 69.48 ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,454

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 287000 - REED, J C EST -A- FULL WI DECIMAL = .794375 #WELLS: 1
RRC#, WELL#.....: 124467 - 1024 RRC DIST.: 08 FULL RI DECIMAL = .205625 DEPTH: 8388
OPERATOR#, AGENT#: 743279 - 28

OPERATOR NAME....: SAHARA OPERATING COM
GAS FIELD#.....: 85993200
GAS FIELD NAME...: STERLING, N. (CANYON SD.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 8.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 312800 - STEWART -20- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 76644 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 99489 - 3501 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 327400 - TERRY -17- FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 119162 - 1 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28

OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 171800 - FOSTER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134280 - 1703 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 346000 - WHISKEY CHUTE FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 215338 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370009 - MCENTIRE 26 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 253818 - 2601 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263987 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7650
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264024 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7550
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 260980 - MCENTIRE -16- FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 272551 - 3 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7450
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 263400 - MCENTIRE (SEC 26) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184027 - 2 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184054 - 2 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184056 - 3 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 28

OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 218700 - HORWOOD, F L H FULL WI DECIMAL = .792811 #WELLS: 1
RRC#, WELL#.....: 12571 - RRC DIST.: 07C FULL RI DECIMAL = .207189 DEPTH: 8135
OPERATOR#, AGENT#: 779259 - 28

OPERATOR NAME....: SIANA OIL & GAS
OIL FIELD#.....: 73243500
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 195200 - FOXTROT FULL WI DECIMAL = .761015 #WELLS: 1
RRC#, WELL#.....: 15924 - RRC DIST.: 07C FULL RI DECIMAL = .238985 DEPTH: 7700
OPERATOR#, AGENT#: 779259 - 28

OPERATOR NAME....: SIANA OIL & GAS
OIL FIELD#.....: 73243500
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 216600 - HILDEBRAND FULL WI DECIMAL = .792609 #WELLS: 1
RRC#, WELL#.....: 201201 - 2 RRC DIST.: 07C FULL RI DECIMAL = .207391 DEPTH: 8834
OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 73243500
GAS FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 136704 - 1-L RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8545

OPERATOR#, AGENT#: 779259 - 28
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 94187200
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 25976 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	150,710	1	1,650	39,059	0	63.15	2.07	2.07	.00	78148
01	STERLING COUNTY	1.000000	150,710	2	1,379	33,214	0	64.14	2.09	2.09	.00	66337
30	STERLING CITY ISD	1.000000	150,710									
50	STERLING CO U/G WTR	1.000000	150,710									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 9.19 EQUIP VAL: 37,177
\$ / BBL PROD: 0 WI OIL VAL: 20,873 RI OIL VAL: 42,907
WI PAYOUT: .0 GAS VAL: 16,281 GAS VAL: 33,468
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 150,710 WI TOTAL: 74,330 RI TOTAL: 76,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
102,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 117.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 6,920
LAST YR 8/8 VAL: 45,960

LAST YR OIL PROD: 1,913
LAST YR GAS PROD: 35,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/30/2022 MNRLHSMI

LEASE#, NAME.....: 194400 - FOSTER-ROSE FULL WI DECIMAL = .819447 #WELLS: 1
RRC#, WELL#.....: 35632 - RRC DIST.: 08 FULL RI DECIMAL = .180553 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				202	3,406	0	63.15	2.08	2.08	.00	10453
=====				=====	=====	=====	=====	=====	=====	=====	=====
202				3,406	0						10,453
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				5805	0	16258	15773	485	454	3369	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	10,330	5805	0	16258	15773	485	454	3369	
01	STERLING COUNTY	1.000000	10,330								
30	STERLING CITY ISD	1.000000	10,330								
50	STERLING CO U/G WTR	1.000000	10,330								
\$/BBLRESV:				1.76		EQUIP VAL:	6,506				
\$/BBLPROD:				0		WI OIL VAL:	292	RI OIL VAL:	2,166		
WI PAYOUT:				.0		GAS VAL:	162	GAS VAL:	1,203		
RI PAYOUT:				.9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
8/8 VALUE:				10,330		WI TOTAL:	6,960	RI TOTAL:	3,370		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 7,670

LAST YR OIL PROD: 189
LAST YR GAS PROD: 5,996

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 104200 - BADE FULL WI DECIMAL = .851577 #WELLS: 1
RRC#, WELL#.....: 172595 - 1 RRC DIST.: 08 FULL RI DECIMAL = .148423 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 217700 - HMH-LAURIE FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 216796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 216938 - 17 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 10.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 104200 - BADE FULL WI DECIMAL = .851577 #WELLS: 1
RRC#, WELL#.....: 216939 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148423 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---		-----		-----		-----		-----	
00	STERLING COUNTY APPR	1.000000	9,120	1	12151	0	13434	13000	434	408	2213		
01	STERLING COUNTY	1.000000	9,120	=====		=====	=====	=====	=====	=====	=====		
30	STERLING CITY ISD	1.000000	9,120		12151	0	13434	13000	434	408	2213		
50	STERLING CO U/G WTR	1.000000	9,120	\$/BBLRESV: 1.91		EQUIP VAL: 6,506							
				\$/BBLPROD: 0		WI OIL VAL: 39		RI OIL VAL: 211					
				WI PAYOUT: .0		GAS VAL: 369		GAS VAL: 2,002					
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0					
						=====		=====		=====			
				8/8 VALUE: 9,120		WI TOTAL: 6,910		RI TOTAL: 2,210					

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 14
LAST YR GAS PROD: 6,280

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 223441 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	40,510
01	STERLING COUNTY	1.000000	40,510
30	STERLING CITY ISD	1.000000	40,510
50	STERLING CO U/G WTR	1.000000	40,510

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1		145		7,776		0	62.76	2.69	2.69		.00				7508
2		106		5,922		0	63.74	2.72	2.72		.00				5574
3		82		4,785		0	64.76	2.75	2.75		.00				4381
4		67		4,014		0	65.77	2.77	2.77		.00				3635
=====															=====
		400		22,497		0									21,098

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
1		17257		0		24765	11322		13,443		12,646				4964
2		13289		0		18863	11435		7,428		6,184				3375
3		10856		0		15237	11549		3,688		2,717				2435
4		9173		0		12808	11664		1,144		745				1828
=====															=====
		50575		0		71673	45970		25703		22292				12602

\$/BBLRESV:	19.88	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	6,562
WI PAYOUT:	.0	GAS VAL:	15,730
RI PAYOUT:	3.0	PRD VAL:	0
=====			
8/8 VALUE:	40,510	WI TOTAL:	27,910
		RI TOTAL:	12,600

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
11,322		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 26.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 106
LAST YR GAS PROD: 4,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 223442 - 8 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	145	7,804	0	62.76	2.70	2.70	.00	7508
ALT JOB#:	UNIT.....:	2	106	5,976	0	63.74	2.72	2.72	.00	5574
ALT LSE#:	HCG.....:	3	82	4,842	0	64.76	2.76	2.76	.00	4381
ALT RRC#:	GRAPH.....:	4	67	4,072	0	65.77	2.78	2.78	.00	3635
		=====	=====	=====	=====					=====
			400	22,694	0					21,098

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	42,030	1	17383	0	24891	11022	13,869	13,047	4989
01	STERLING COUNTY	1.000000	42,030	2	13410	0	18984	11132	7,852	6,537	3397
30	STERLING CITY ISD	1.000000	42,030	3	11025	0	15406	11243	4,163	3,067	2462
50	STERLING CO U/G WTR	1.000000	42,030	4	9339	0	12974	11355	1,619	1,055	1851
					=====	=====	=====	=====	=====	=====	=====
					51157	0	72255	44752	27503	23706	12699

\$/BBLRESV:	20.98	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	6,922	RI OIL VAL:	3,708
WI PAYOUT:	.0	GAS VAL:	16,784	GAS VAL:	8,991
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	42,030	WI TOTAL:	29,330	RI TOTAL:	12,700

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.18		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
11,022		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: 1.000	De/Dt: 30.0 / 10.0
GAS:	25.0 D	B: 1.000	De/Dt: 26.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 105
LAST YR GAS PROD: 4,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 177800 - FOSTER, B -23- FULL WI DECIMAL = .851325 #WELLS: 1
RRC#, WELL#.....: 223443 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148675 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	2,257	0	62.76	2.30	2.30	.00	1282
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				2,257	0						1,282
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4419	0	5701	5500	201	189	941	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,640	4419	0	5701	5500	201	189	941	
01	STERLING COUNTY	1.000000	7,640								
30	STERLING CITY ISD	1.000000	7,640								
50	STERLING CO U/G WTR	1.000000	7,640								
				\$/BBLRESV:	2.10	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	43	RI OIL VAL:	212		
				WI PAYOUT:	.0	GAS VAL:	146	GAS VAL:	729		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	7,640	WI TOTAL:	6,700	RI TOTAL:	940		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 21.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 112
LAST YR GAS PROD: 2,127

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231144 - 14 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	5,813	0	62.76	2.21	2.21	.00	1243
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				5,813	0						1,243
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10599	0	11842	20322	-8,480	-7,977	2373	
00				STERLING COUNTY APPR	1.000000	8,880					
01				STERLING COUNTY	1.000000	8,880					
30				STERLING CITY ISD	1.000000	8,880					
50				STERLING CO U/G WTR	1.000000	8,880					

\$/BBLRESV: 42.27 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 837- RI OIL VAL: 249
WI PAYOUT: .0 GAS VAL: 7,140- GAS VAL: 2,124
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,880 WI TOTAL: 6,510 RI TOTAL: 2,370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,322			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 7,670

LAST YR OIL PROD: 26
LAST YR GAS PROD: 6,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231145 - 16 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231146 - 18 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231148 - 15 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	59	12,087	0	62.76	2.22	2.22	.00	3055
ALT RRC#:	GRAPH.....:	2	48	9,925	0	63.74	2.25	2.25	.00	2524
		3	36	8,420	0	64.76	2.27	2.27	.00	1923
		=====	=====	=====						=====
		143	30,432	0						7,502

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	30,860	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	30,860	1	22137	0	25192	16122	9,070	8,533	5049
30	STERLING CITY ISD	1.000000	30,860	2	18423	0	20947	16283	4,664	3,883	3748
50	STERLING CO U/G WTR	1.000000	30,860	3	15769	0	17692	16445	1,247	918	2827
					=====	=====	=====	=====	=====	=====	=====
					56329	0	63831	48850	14981	13334	11624

\$/BBLRESV:	13.28	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	1,567	RI OIL VAL:	1,366
WI PAYOUT:	.0	GAS VAL:	11,767	GAS VAL:	10,258
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	30,860	WI TOTAL:	19,240	RI TOTAL:	11,620

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.62		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.62		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,122			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 21.1 / 10.0
GAS:	37.0 D	B: 1.000	De/Dt: 19.5 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,640
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 60
LAST YR GAS PROD: 11,521

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231149 - 19 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

---	-----	-----	-----	---	---	---	---	---	---	---
1	6959	0	10117	20022	-9,905	-9,318	2028			
00	STERLING COUNTY APPR	1.000000	8,540	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	8,540	6959	0	10117	20022	9905	9318	2028
30	STERLING CITY ISD	1.000000	8,540							
50	STERLING CO U/G WTR	1.000000	8,540							

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 61 4,017 0 62.76 2.10 2.10 .00 3158
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 6959 0 10117 20022 -9,905 -9,318 2028

\$/BBLRESV: 57.80 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 2,909- RI OIL VAL: 633
WI PAYOUT: .0 GAS VAL: 6,409- GAS VAL: 1,395
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,540 WI TOTAL: 6,510 RI TOTAL: 2,030

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 17.2 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 15.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 197
LAST YR GAS PROD: 4,564

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231151 - 8 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231152 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 290600 - REYNOLDS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 231167 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 17.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 54
LAST YR GAS PROD: 2,777

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

```
LEASE#, NAME.....: 170800 - FLINT ESTATE -A-          FULL WI DECIMAL = .825000          #WELLS:      1
RRC#, WELL#.....: 268192 -      2      RRC DIST...: 08  FULL RI DECIMAL = .175000          DEPTH: 8100
```

OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME.....: TREK RESOURCES, INC.

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	3,352	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	8296	0	8296	8022	274	257	1656

[illegible]

01	STERLING COUNTY	1.000000	8,420	8296	0	8296	8022	274	257	1656
----	-----------------	----------	-------	------	---	------	------	-----	-----	------

30	STERLING CITY ISD	1.000000	8,420
----	-------------------	----------	-------

50	STERLING CO U/G WTR	1.000000	8,420	\$/BBLRESV: .00	EQUIP VAL: 6,506
----	---------------------	----------	-------	-----------------	------------------

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
--	-------------	---	-------------	---	-------------	---

WI PAYOUT:	.0	GAS VAL:	257	GAS VAL:	1,656
------------	----	----------	-----	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.54

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 10.0 D B: 1.000 De/Dt: 15.2 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD: 1,227

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 268199 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300

OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,470	1	8331	0	8331	8022	309	291	1670				
01	STERLING COUNTY	1.000000	8,470		8331	0	8331	8022	309	291	1670				
30	STERLING CITY ISD	1.000000	8,470												
50	STERLING CO U/G WTR	1.000000	8,470												

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 291 GAS VAL: 1,670
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,470 WI TOTAL: 6,800 RI TOTAL: 1,670

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,022			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 272972 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,892	0	62.76	2.70	2.70	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,892	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6442	0	6442	6000	442	416	1291	
00				STERLING COUNTY APPR	1.000000	8,210	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,210	6442	0	6442	6000	442
30				STERLING CITY ISD	1.000000	8,210					
50				STERLING CO U/G WTR	1.000000	8,210					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 416		GAS VAL: 1,291			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 8,210		WI TOTAL: 6,920		RI TOTAL: 1,290			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 21.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370156 - FLINT ESTATE -B- #3 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276500 - 3 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8000

OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,900	0	62.76	2.63	2.63	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,900	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6292	0	6292	6000	292	272	1250	
00				STERLING COUNTY APPR	1.000000	8,030	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,030	6292	0	6292	6000	292
30				STERLING CITY ISD	1.000000	8,030					
50				STERLING CO U/G WTR	1.000000	8,030					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 272		GAS VAL: 1,250			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		8,030	WI TOTAL:		6,780	RI TOTAL:	
										1,250	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 21.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,824

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370160 - FLINT ESTATE -B- #5 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276501 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8159
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370157 - FLINT ESTATE -B- #6 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276506 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8113
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,901	0	62.76	2.70	2.70	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,901	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6462	0	6462	8400	-1,938	-1,807	1284	
00				STERLING COUNTY APPR	1.000000	7,790	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,790	6462	0	6462	8400	1938
30				STERLING CITY ISD	1.000000	7,790					1807
50				STERLING CO U/G WTR	1.000000	7,790					1284
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		1,807-		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		7,790		WI TOTAL:		6,510	
								RI TOTAL:		1,280	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 21.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 370159 - FLINT ESTATE -B- #9 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276507 - 9 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	4,667	0	62.76	2.18	2.18	.00	1243
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				4,667	0						1,243
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8394	0	9637	13522	-3,885	-3,622	1914	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,420	8394	0	9637	13522	3885	3622	1914	
01	STERLING COUNTY	1.000000	8,420								
30	STERLING CITY ISD	1.000000	8,420								
50	STERLING CO U/G WTR	1.000000	8,420								
				\$/BBLRESV: 23.59		EQUIP VAL:	6,506				
				\$/BBLPROD: 0		WI OIL VAL:	467-	RI OIL VAL:	247		
				WI PAYOUT: .0		GAS VAL:	3,155-	GAS VAL:	1,667		
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	8,420	WI TOTAL:	6,510	RI TOTAL:	1,910		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 62
LAST YR GAS PROD: 4,414

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276508 - 11 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8200
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

ALT RRC#:		GRAPH.....: X		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,260	1	6482	0	6482	6000	482	453	1299
01	STERLING COUNTY	1.000000	8,260		6482	0	6482	6000	482	453	1299
30	STERLING CITY ISD	1.000000	8,260								
50	STERLING CO U/G WTR	1.000000	8,260								
					\$/BBLRESV: .00		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		453	GAS VAL:	1,299
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,260	WI TOTAL:	6,960		RI TOTAL:	1,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 20.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,250

REMARKS1: RECLASS FROM OIL 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276509 - 13 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	10,024	0	62.76	2.23	2.23	.00	0
ALT JOB#:	UNIT.....:	2	0	7,716	0	63.74	2.26	2.26	.00	0
ALT LSE#:	HCG.....:	3	0	6,276	0	64.76	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	24,016	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	22,750	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	22,750	1	18442	0	18442	11522	6,920	6,481	3680
30	STERLING CITY ISD	1.000000	22,750	2	14386	0	14386	11637	2,749	2,258	2541
50	STERLING CO U/G WTR	1.000000	22,750	3	11805	0	11805	11753	52	37	1845

=====	=====	=====	=====	=====	=====	=====
44633	0	44633	34912	9721	8776	8066
\$/BBLRESV:	.00	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	8,776	GAS VAL:	8,066	
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	22,750	WI TOTAL:	14,680	RI TOTAL:	8,070	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 2.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.63	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,522		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	32.0 D B: 1.000	De/Dt: 25.7 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 11,666

REMARKS1: R/C FR OIL RRC 35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 370201 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279562 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8085
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	3,354	0	62.76	1.80	1.80	.00	1130
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				3,354	0						1,130
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4528	0	5658	8200	-2,542	-2,392	1782	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,290	4528	0	5658	8200	2542	2392	1782	
01	STERLING COUNTY	1.000000	8,290								
30	STERLING CITY ISD	1.000000	8,290								
50	STERLING CO U/G WTR	1.000000	8,290								
				\$/BBLRESV: 26.56		EQUIP VAL:	6,506				
				\$/BBLPROD: 0		WI OIL VAL:	478-	RI OIL VAL:	356		
				WI PAYOUT: .0		GAS VAL:	1,914-	GAS VAL:	1,426		
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
8/8 VALUE:				8,290		WI TOTAL:	6,510	RI TOTAL:	1,780		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 149
LAST YR GAS PROD: 3,659

REMARKS1: RECLASS FROM OIL 25338
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279564 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 28.2 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 21.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 26
LAST YR GAS PROD: 851

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279565 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 1,493

REMARKS1: RECLASS FROM 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279566 - 2 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7990
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	7,430	0	62.76	2.77	2.77	.00	1243
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	7,430	0					1,243
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16979	0	18222	17622	600	564	3653	
00				STERLING COUNTY APPR	1.000000	10,720					
01				STERLING COUNTY	1.000000	10,720					
30				STERLING CITY ISD	1.000000	10,720					
50				STERLING CO U/G WTR	1.000000	10,720					
				\$/BBLRESV: 1.92		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		38		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		526		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		10,720		WI TOTAL:		7,070	
								RI TOTAL:		3,650	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,622

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 32.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 29
LAST YR GAS PROD: 5,360

REMARKS1: RECLASS FROM OIL 24029,24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279567 - 12 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	24	7,430	0	62.76	2.77	2.77	.00	1243
ALT RRC#:	GRAPH.....:	2	14	5,306	0	63.74	2.80	2.80	.00	736
		3	12	4,131	0	64.76	2.84	2.84	.00	641
		=====	=====	=====						=====
			50	16,867	0					2,620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	25,800	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	25,800	1	16979	0	18222	9122	9,100	8,523	3636
30	STERLING CITY ISD	1.000000	25,800	2	12257	0	12993	9213	3,780	3,105	2295
50	STERLING CO U/G WTR	1.000000	25,800	3	9679	0	10320	9305	1,015	731	1612
					=====	=====	=====	=====	=====	=====	=====
					38915	0	41535	27640	13895	12359	7543

\$/BBLRESV:	18.91	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	780	RI OIL VAL:	476
WI PAYOUT:	.0	GAS VAL:	11,579	GAS VAL:	7,067
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	25,800	WI TOTAL:	18,260	RI TOTAL:	7,540

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.27		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.27		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,122			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 30.0 / 10.0
GAS:	25.0 D	B: 1.000	De/Dt: 32.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 30
LAST YR GAS PROD: 5,357

REMARKS1: RECLASS FROM 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279568 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,415	0	62.76	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,415	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6589	0	6589	7022	-433	-406	2066	
00				STERLING COUNTY APPR	1.000000	8,580	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,580	6589	0	6589	7022	433
30				STERLING CITY ISD	1.000000	8,580					406
50				STERLING CO U/G WTR	1.000000	8,580					2066

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 406- GAS VAL: 2,066
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,580 WI TOTAL: 6,510 RI TOTAL: 2,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,022			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 4,850

REMARKS1: RECALASS FROM 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....: 279622 - 3 RRC DIST...: 08	FULL RI DECIMAL = .250000	DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME.....: TREK RESOURCES, INC.

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
-----------	--------------	-------	-------	-------	-------

ALT JOB#:	UNIT.....:	0	4,415	0	0
-----------	------------	---	-------	---	---

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
----	---------	---------	---------	----------	---------	---------	---------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

---	-----	-----	-----		1	6854	0	6854	12822	-5,968	-5,590	2150
-----	-------	-------	-------	--	---	------	---	------	-------	--------	--------	------

[illegible]

01	STERLING COUNTY	1.000000	8,660	6854	0	6854	12822	5968	5590	2150
----	-----------------	----------	-------	------	---	------	-------	------	------	------

30	STERLING CITY ISD	1.000000	8,660	
----	-------------------	----------	-------	--

50	STERLING CO U/G WTR	1.000000	8,660		\$/BBLRESV:	.00	EQUIP VAL:	6,506
----	---------------------	----------	-------	--	-------------	-----	------------	-------

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
--	-------------	---	-------------	---	-------------	---

WI PAYOUT:	.0	GAS VAL:	5,590-	GAS VAL:	2,150
------------	----	----------	--------	----------	-------

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.44

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

DATE	DESCRIPTION	AMOUNT	CHECK NO.
12/31/2011	BALANCE	100.00	
1/1/2012	DEPOSIT	50.00	101
1/15/2012	DEPOSIT	25.00	102
2/1/2012	DEPOSIT	75.00	103
2/15/2012	DEPOSIT	100.00	104
3/1/2012	DEPOSIT	150.00	105
3/15/2012	DEPOSIT	200.00	106
4/1/2012	DEPOSIT	250.00	107
4/15/2012	DEPOSIT	300.00	108
5/1/2012	DEPOSIT	350.00	109
5/15/2012	DEPOSIT	400.00	110
6/1/2012	DEPOSIT	450.00	111
6/15/2012	DEPOSIT	500.00	112
7/1/2012	DEPOSIT	550.00	113
7/15/2012	DEPOSIT	600.00	114
8/1/2012	DEPOSIT	650.00	115
8/15/2012	DEPOSIT	700.00	116
9/1/2012	DEPOSIT	750.00	117
9/15/2012	DEPOSIT	800.00	118
10/1/2012	DEPOSIT	850.00	119
10/15/2012	DEPOSIT	900.00	120
11/1/2012	DEPOSIT	950.00	121
11/15/2012	DEPOSIT	1000.00	122
12/1/2012	DEPOSIT	1050.00	123
12/15/2012	DEPOSIT	1100.00	124
12/31/2012	BALANCE	1150.00	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD: 5

LAST YR GAS PROD: 4,751

REMARKS1: 431-31445 F/28243

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279634 - 10 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 431-31321 F/35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279750 - 3 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8500
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

ALT RRC#:		GRAPH.P...: X		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
1				1	9080	0	9080	8522	558	525	1820
00	STERLING COUNTY APPR	1.000000	8,850		=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,850		9080	0	9080	8522	558	525	1820
30	STERLING CITY ISD	1.000000	8,850								
50	STERLING CO U/G WTR	1.000000	8,850								
					\$/BBLRESV: .00		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	525	GAS VAL:	1,820	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,850	WI TOTAL:	7,030	RI TOTAL:	1,820	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,505

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279755 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8107
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,110	0	62.76	2.68	2.68	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,110	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9087	0	9087	8522	565	532	1822	
00				STERLING COUNTY APPR	1.000000	8,860	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,860	9087	0	9087	8522	565
30				STERLING CITY ISD	1.000000	8,860					
50				STERLING CO U/G WTR	1.000000	8,860					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 532		GAS VAL: 1,822			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 8,860		WI TOTAL: 7,040		RI TOTAL: 1,820			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,502

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279770 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7943
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,415	0	62.76	2.07	2.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,415	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6854	0	6854	7522	-668	-628	2159	
00				STERLING COUNTY APPR	1.000000	8,670	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,670	6854	0	6854	7522	668
30				STERLING CITY ISD	1.000000	8,670					
50				STERLING CO U/G WTR	1.000000	8,670					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		628-		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		8,670		WI TOTAL:		6,510	
								RI TOTAL:		2,160	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,751

REMARKS1: RECLASS FROM OIL 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 370110 - REED 14 #1001H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 45108 - 1001H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8066
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	4,758	19,958	0	63.15	2.87	2.87	.00
ALT RRC#:	GRAPH.....: X	2	4,230	16,423	0	64.14	2.90	2.90	.00
		3	3,807	13,954	0	65.15	2.93	2.93	.00
		=====	=====	=====					=====
		12,795	50,335	0					614,855

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	284,350	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	284,350	1	42960	0	268311	211575	56,736	53,138	84135
30	STERLING CITY ISD	1.000000	284,350	2	35720	0	239204	213690	25,514	20,961	66380
50	STERLING CO U/G WTR	1.000000	284,350	3	30664	0	216684	215827	857	617	53212
					=====	=====	=====	=====	=====	=====	=====
					109344	0	724199	641092	83107	74716	203727

\$/BBLRESV:	6.61	EQUIP VAL:	5,901
\$/BBLPROD:	0	WI OIL VAL:	63,435
WI PAYOUT:	1.9	GAS VAL:	11,281
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	284,350	WI TOTAL:	80,620
		RI TOTAL:	203,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.38	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
201,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	13.9 D	B: 1.000	De/Dt: 11.7 / 10.0
GAS:	61.0 D	B: 1.000	De/Dt: 19.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	6,510
LAST YR RI VAL:	45,970
LAST YR 8/8 VAL:	52,480

LAST YR OIL PROD:	5,161
LAST YR GAS PROD:	20,125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281898 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281988 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8280
OPERATOR#, AGENT#: 867578 - 28
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 153
LAST YR GAS PROD: 4,240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 370202 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281990 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8300
OPERATOR#, AGENT#: 867578 - 28

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	23,270	1	10309	0	16004	13022	2,982	2,805	5040
01	STERLING COUNTY	1.000000	23,270	2	9250	0	13744	13152	592	493	3865
30	STERLING CITY ISD	1.000000	23,270								
50	STERLING CO U/G WTR	1.000000	23,270		19559	0	29748	26174	3574	3298	8905

\$/BBLRESV: 7.01 EQUIP VAL: 11,065
\$/BBLPROD: 0 WI OIL VAL: 1,130 RI OIL VAL: 3,050
WI PAYOUT: .0 GAS VAL: 2,168 GAS VAL: 5,855
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,270 WI TOTAL: 14,360 RI TOTAL: 8,910

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
13,022
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 23.7 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 11 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 12,200
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,200
LAST YR OIL PROD: 152
LAST YR GAS PROD: 4,241
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370181 - JOHNSON LOU E EST A/C 1 #88 FULL WI DECIMAL = .916666 #WELLS: 1
RRC#, WELL#.....: 45725 - 88 RRC DIST.: 08 FULL RI DECIMAL = .083334 DEPTH: 7040

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 104100	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 240141	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 45725	GRAPH.....: X	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.770000	5,260						
01	STERLING COUNTY	.770000	5,260	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.770000	5,260	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.770000	5,260	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
82	STERLING - COKE CO	.230000	1,570	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC#662
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 231800 - JOHNSON, LOU E A/C 1 FULL WI DECIMAL = .916666 #WELLS: 37
RRC#, WELL#.....: 662 - RRC DIST.: 07C FULL RI DECIMAL = .083334 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 108800 EOR.....:
ALT RRC#: 662 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				57	6,685	0	63.15	3.53	3.53	.00	3300
=====				=====	=====	=====	=====	=====	=====	=====	=====
57				6,685	0						3,300
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				21632	0	24932	217875	-192,943	-180,708	2132	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	.770000	87,520	21632	0	24932	217875	192943	180708	2132	
01	STERLING COUNTY	.770000	87,520								
30	STERLING CITY ISD	.770000	87,520								
50	STERLING CO U/G WTR	.770000	87,520								
82	STERLING - COKE CO	.230000	26,140								
				\$/BBLRESV: 457.78		EQUIP VAL:		111,532			
				\$/BBLPROD: 0		WI OIL VAL:		23,919-		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		156,789-		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		113,660		WI TOTAL:		111,530	
								RI TOTAL:		2,130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

207,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 25.1 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 23.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 20 EQ SCH#: 51 VAL: 120,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,340
LAST YR RI VAL: 5,970
LAST YR 8/8 VAL: 67,310

LAST YR OIL PROD: 288
LAST YR GAS PROD: 11,699

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 232200 - JOHNSON, LOU E A/C 2 FULL WI DECIMAL = .937500 #WELLS: 15
RRC#, WELL#.....: 7940 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 108815 EOR.....:
ALT RRC#: 7940 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .512800 15,970
01 STERLING COUNTY .512800 15,970
30 STERLING CITY ISD .512800 15,970
50 STERLING CO U/G WTR .512800 15,970
82 STERLING - COKE CO .487200 15,160

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	396	9,263	0	63.15	3.26	3.26	.00	23444
	=====	=====	=====					=====
	396	9,263	0					23,444
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	28310	0	51754	64575	-12,821	-12,008	3245	
	=====	=====	=====	=====	=====	=====	=====	
	28310	0	51754	64575	12821	12008	3245	
\$/BBLRESV: 14.65		EQUIP VAL:		27,883				
\$/BBLPROD: 0		WI OIL VAL:		5,439-		RI OIL VAL: 1,470		
WI PAYOUT: .0		GAS VAL:		6,568-		GAS VAL: 1,775		
RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0		
				=====		=====		
8/8 VALUE:		31,130	WI TOTAL:	27,880		RI TOTAL: 3,250		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 15.8 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 17.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 30,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 3,250
LAST YR 8/8 VAL: 42,290

LAST YR OIL PROD: 372
LAST YR GAS PROD: 10,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 232600 - JOHNSON, LOU E A/C 4 FULL WI DECIMAL = .895833 #WELLS: 3
RRC#, WELL#.....: 10998 - RRC DIST.: 07C FULL RI DECIMAL = .104167 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 30.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 232400 - JOHNSON, LOU E A/C 5 FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 38372 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7378
OPERATOR#, AGENT#: 090732 - 40

OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45582666
OIL FIELD NAME...: JAMESON, NORTH (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 .2 9

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 82
LAST YR GAS PROD: 1,055

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147079 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 148113 - 40
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 207700 - GLASSCOCK -AB- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 39269 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8635

OPERATOR#, AGENT#: 148113 - 40
OPERATOR NAME....: CHEVRON U. S. A. INC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 39269 EOR.....:
ALT RRC#: 39269 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,554	23,074	0	63.63	3.25	3.25	.00	86521
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,554	23,074	0					86,521
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				65617	0	152138	199500	-47,362	-44,359	20445	
00				STERLING COUNTY APPR	.350000	16,270					
01				STERLING COUNTY	.350000	16,270					
30				STERLING CITY ISD	.350000	16,270					
50				STERLING CO U/G WTR	.350000	16,270					
80				STERLING ISD (GLASSC	.650000	30,200					
				\$/BBLRESV: 18.55		EQUIP VAL:		26,024			
				\$/BBLPROD: 0		WI OIL VAL:		25,227-		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		19,132-		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		46,470		WI TOTAL:		26,020	
								RI TOTAL:		20,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.32 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

190,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.000 De/Dt: 20.3 / 10.0
GAS: 69.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,4,5
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 227 HOWARD LAST UPDATE: 4/27/2022 MNRLTCHA

LEASE#, NAME.....: 9041260 - WELL=3CO=REED-MCDONALD 152(CIT FULL WI DECIMAL = .808533 #WELLS: 4
RRC#, WELL#.....: 41260 - 1 RRC DIST.: 08 FULL RI DECIMAL = .191467 DEPTH: 4360

OPERATOR#, AGENT#: 154235 - 40
OPERATOR NAME....: CITATION OIL & GAS C
OIL FIELD#.....: 42971200
OIL FIELD NAME...: HOWARD GLASSCOCK (CONSOLIDATED

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 111400 UNIT.....: X
ALT LSE#: 9041260 EOR.....:
ALT RRC#: 41260 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .180006 155,520
01 STERLING COUNTY .180006 155,520
30 STERLING CITY ISD .180006 155,520
50 STERLING CO U/G WTR .180006 155,520
80 STERLING ISD (GLASSC .740003 639,340
81 STERLING - HOWARD CO .080003 69,120

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 7,594 1,315 0 60.43 .73 .73 .00 371040
2 6,582 1,099 0 61.38 .74 .74 .00 326650
3 5,811 944 0 62.36 .74 .74 .00 292991
4 5,201 826 0 63.35 .75 .75 .00 266398
5 4,681 734 0 64.35 .76 .76 .00 243548
6 4,213 661 0 65.35 .77 .77 .00 222605
7 3,792 595 0 65.35 .77 .77 .00 200360
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 776 0 371816 173775 198,041 186,301 83199
2 658 0 327308 175512 151,796 126,370 65392
3 565 0 293556 177268 116,288 85,672 52366
4 501 0 266899 179040 87,859 57,281 42509
5 451 0 243999 180831 63,168 36,446 34698
6 412 0 223017 182639 40,378 20,617 28316
7 370 0 200730 182639 18,091 8,174 22756
=====

*** PARAMETERS ***
\$/BBLRESV: 16.98 EQUIP VAL: 13,871
\$/BBLPROD: 0 WI OIL VAL: 519,852 RI OIL VAL: 328,598
WI PAYOUT: 3.8 GAS VAL: 1,008 GAS VAL: 637
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 863,970 WI TOTAL: 534,730 RI TOTAL: 329,240
OIL WELLHEAD PRICE: 63.93 GAS WI GR PRICE: .86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

165,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.5 D B: 1.000 De/Dt: 14.2 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 20,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,470
LAST YR RI VAL: 161,320
LAST YR 8/8 VAL: 388,790

LAST YR OIL PROD: 7,546
LAST YR GAS PROD: 116

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 173400 - FOSTER 1-14 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 73460 - 1014 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 166150 - 40
OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 18.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 1/7/22- REMOVE TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 354200 - WILLIAMS 1-4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 82264 - 1T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8538
OPERATOR#, AGENT#: 166150 - 40
OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 86000500
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/25/21
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 354400 - WILLIAMS 2-4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 82265 - 204 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8526
OPERATOR#, AGENT#: 166150 - 40
OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 86000500
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/19/21
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 266400 - MCENTIRE, S FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 20545 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2310
OPERATOR#, AGENT#: 217005 - 40

OPERATOR NAME.....: DIAMOND S ENERGY COM
OIL FIELD#.....: 51208500
OIL FIELD NAME...: LACY CREEK (SAN ANGELO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,670	0	63.15	4.53	4.53	.00	147534
				2	2,329	0	64.14	4.58	4.58	.00	130709
				3	2,060	0	65.15	4.63	4.63	.00	117433
				4	1,850	0	66.18	4.67	4.67	.00	107129
				5	1,665	0	67.23	4.73	4.73	.00	97946
				6	1,499	0	68.29	4.77	4.77	.00	89571
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,349	0	68.29	4.77	4.77	.00	80608
				8	1,214	0	68.29	4.77	4.77	.00	72541
00	STERLING COUNTY APPR	1.000000	497,670	9	1,093	0	68.29	4.77	4.77	.00	65311
01	STERLING COUNTY	1.000000	497,670	10	984	0	68.29	4.77	4.77	.00	58798
30	STERLING CITY ISD	1.000000	497,670	11	886	0	68.29	4.77	4.77	.00	52942
50	STERLING CO U/G WTR	1.000000	497,670	12	797	0	68.29	4.77	4.77	.00	47624
				13	717	0	68.29	4.77	4.77	.00	42843
				14	645	0	68.29	4.77	4.77	.00	38541
				=====	=====	=====					=====
					19,758	0					1,149,530

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	147534	35175	112,359	105,234
				2	0	0	130709	35526	95,183	78,199
				3	0	0	117433	35882	81,551	58,771
				4	0	0	107129	36240	70,889	44,813
				5	0	0	97946	36603	61,343	34,016
				6	0	0	89571	36969	52,602	25,587
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	0	0	80608	36969	43,639	18,621
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	72541	36969	35,572	13,314
				9	0	0	65311	36969	28,342	9,306
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			10	0	0	58798	36969	21,829	6,287
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			11	0	0	52942	36969	15,973	4,035
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	0	0	47624	36969	10,655	2,361
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	0	42843	36969	5,874	1,142
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	0	38541	36969	1,572	268
				=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	1149530	512147	637383	401954
33,500										

				\$/BBLRESV: 23.25	EQUIP VAL: 1,972		
				\$/BBLPROD: 0	WI OIL VAL: 401,954	RI OIL VAL: 93,744	
				WI PAYOUT: 4.7	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 497,670	WI TOTAL: 403,930	RI TOTAL: 93,740	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.9 D B: 1.000 De/Dt: 13.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,010
LAST YR RI VAL: 51,720
LAST YR 8/8 VAL: 242,730

LAST YR OIL PROD: 2,877
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 37551 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8506
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 05625500
OIL FIELD NAME...: BARBEE, NE (WICHITA-ALBANY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.2 / 10.0
GAS: D B: 1.000 De/Dt: 21.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 6,360
LAST YR 8/8 VAL: 12,870

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160606 - 4R RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 119200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 146820	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 160606	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	.540000	3,690							
01	STERLING COUNTY	.540000	3,690	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.540000	3,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.540000	3,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.17	GAS WI GR PRICE: 1.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	13.0 D B: 1.000	De/Dt: 26.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	7,310
LAST YR RI VAL:	2,010
LAST YR 8/8 VAL:	9,320

LAST YR OIL PROD:	
LAST YR GAS PROD:	4,961

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 4
RRC#, WELL#.....: 36793 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
OIL FIELD#.....: 20101500
OIL FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	225	9,203	0	68.29	4.11	4.11	.00	11985
---	-----	-----	-----	8 <th>203</th> <th>8,283</th> <th>0</th> <th>68.29</th> <th>4.11</th> <th>4.11</th> <th>.00</th> <th>10813</th>	203	8,283	0	68.29	4.11	4.11	.00	10813
00	STERLING COUNTY APPR	1.000000	221,740	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	221,740		2,637	99,139	0					135,173
30	STERLING CITY ISD	1.000000	221,740									
50	STERLING CO U/G WTR	1.000000	221,740		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 17.34 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 35,664 RI OIL VAL: 25,996
WI PAYOUT: 4.6 GAS VAL: 81,895 GAS VAL: 59,695
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 20.6 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,610
LAST YR RI VAL: 27,930
LAST YR 8/8 VAL: 76,540

LAST YR OIL PROD: 633
LAST YR GAS PROD: 19,376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153092 - 6 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	4,577	0	62.76	4.02	4.02	.00
ALT RRC#:	GRAPH.....:	2	0	3,769	0	63.74	4.05	4.05	.00
		3	0	3,205	0	64.76	4.10	4.10	.00
		=====	=====	=====					=====
		0	11,551	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	23,150	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	23,150	1	14582	0	14582	8900	5,682	5,345	3608
30	STERLING CITY ISD	1.000000	23,150	2	12097	0	12097	8989	3,108	2,587	2672
50	STERLING CO U/G WTR	1.000000	23,150	3	10414	0	10414	9078	1,336	984	2054
					=====	=====	=====	=====	=====	=====	=====
					37093	0	37093	26967	10126	8916	8334

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,916	GAS VAL:	8,334
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	23,150	WI TOTAL:	14,820	RI TOTAL:	8,330

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.73	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	14.0 D B: 1.000	De/Dt: 19.2 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,300
LAST YR RI VAL: 7,350
LAST YR 8/8 VAL: 19,650

LAST YR OIL PROD:
LAST YR GAS PROD: 6,052

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 153103 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 19

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 164510 - 18 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	9,594	0	62.76	4.09	4.09	.00	0
ALT JOB#:	UNIT.....:	2	0	7,621	0	63.74	4.13	4.13	.00	0
ALT LSE#:	HCG.....:	3	0	6,323	0	64.76	4.17	4.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,400	0	65.77	4.22	4.22	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	28,938	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	53,660	1	30607	0	30607	15500	15,107	14,211	8157
01	STERLING COUNTY	1.000000	53,660	2	24550	0	24550	15655	8,895	7,405	5842
30	STERLING CITY ISD	1.000000	53,660	3	20566	0	20566	15811	4,755	3,503	4370
50	STERLING CO U/G WTR	1.000000	53,660	4	17775	0	17775	15970	1,805	1,177	3372
					=====	=====	=====	=====	=====	=====	=====
					93498	0	93498	62936	30562	26296	21741

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	26,296	GAS VAL:	21,741
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	53,660	WI TOTAL:	31,920	RI TOTAL:	21,740

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.82		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
15,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	30.0 D B: 1.000	De/Dt: 22.7 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 10,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 337800 - WATSON, J E -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 225832 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	23,360	1	0	6,293	0	62.76	4.02	4.02	.00	0
01	STERLING COUNTY	1.000000	23,360	2	0	4,881	0	63.74	4.05	4.05	.00	0
30	STERLING CITY ISD	1.000000	23,360									
50	STERLING CO U/G WTR	1.000000	23,360									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,742 GAS VAL: 8,421
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 23,360 WI TOTAL: 14,940 RI TOTAL: 8,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 5,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281727 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 23.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,249

REMARKS1: R/C OIL TO GAS 281727 FR 36692
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/25/2022 MNRLHSMI

LEASE#, NAME.....: 318900 - SUGG -BB- A FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35748 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9100
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 66094500
OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 365,850

01 STERLING COUNTY 1.000000 365,850

30 STERLING CITY ISD 1.000000 365,850

50 STERLING CO U/G WTR 1.000000 365,850

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL

1 2,484 8,734 0 63.15 4.06 4.06 .00 117648

2 1,827 7,062 0 64.14 4.10 4.10 .00 87888

3 1,444 5,927 0 65.15 4.15 4.15 .00 70557

4 1,195 5,109 0 66.18 4.19 4.19 .00 59314

5 1,016 4,486 0 67.23 4.24 4.24 .00 51229

6 887 4,002 0 68.29 4.28 4.28 .00 45430

7 785 3,602 0 68.29 4.28 4.28 .00 40206

00 STERLING COUNTY APPR 1.000000 365,850 9,638 38,922 0 472,272

01 STERLING COUNTY 1.000000 365,850

30 STERLING CITY ISD 1.000000 365,850

50 STERLING CO U/G WTR 1.000000 365,850

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

1 26595 0 144243 45150 99,093 92,810 45230

2 21716 0 109604 45601 64,003 52,582 30415

3 18448 0 89005 46058 42,947 30,951 21857

4 16055 0 75369 46518 28,851 18,239 16379

5 14265 0 65494 46984 18,510 10,265 12595

6 12846 0 58276 47453 10,823 5,264 9918

7 11562 0 51768 47454 4,314 1,841 7797

121487 0 593759 325218 268541 211952 144191

\$/BBLRESV: 23.32 EQUIP VAL: 9,710

\$/BBLPROD: 0 WI OIL VAL: 168,585 RI OIL VAL: 114,689

WI PAYOUT: 3.5 GAS VAL: 43,367 GAS VAL: 29,502

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 365,850 WI TOTAL: 221,660 RI TOTAL: 144,190

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.2 D B: 1.000 De/Dt: 30.0 / 10.0

GAS: 27.0 D B: 1.000 De/Dt: 21.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010

LAST YR RI VAL: 6,800

LAST YR 8/8 VAL: 19,810

LAST YR OIL PROD: 2,665

LAST YR GAS PROD: 6,913

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 111800 - BAILEY -32-A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 35777 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9120
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 66094500
OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

108,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 89
LAST YR GAS PROD: 2,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 20437 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7585

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 EOR.....:
ALT RRC#: 20437 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				190	3,355	0	63.15	4.06	4.06	.00	8999
=====				=====	=====	=====	=====	=====	=====	=====	=====
				190	3,355	0					8,999
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10216	0	19215	18900	315	295	6025	
00				STERLING COUNTY APPR	.400000	15,540					
01				STERLING COUNTY	.400000	15,540					
30				STERLING CITY ISD	.400000	15,540					
50				STERLING CO U/G WTR	.400000	15,540					
				\$/BBLRESV: .97		EQUIP VAL: 32,530					
				\$/BBLPROD: 0		WI OIL VAL: 138		RI OIL VAL: 2,822			
				WI PAYOUT: .0		GAS VAL: 157		GAS VAL: 3,203			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		38,860	WI TOTAL:	32,830	RI TOTAL:	6,030	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 20.1 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 5,540
LAST YR 8/8 VAL: 44,580

LAST YR OIL PROD: 282
LAST YR GAS PROD: 3,834

REMARKS1: R/C FR 13206
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2022 MNRLTCHA

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 42
RRC#, WELL#.....: 20441 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1154 EOR.....:
ALT RRC#: 20441 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.180000	67,390	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.180000	67,390	1	94849	0	145101	97650	47,451	44,442	45500
30	STERLING CITY ISD	.180000	67,390	2	84993	0	124247	98626	25,621	21,049	34479
50	STERLING CO U/G WTR	.180000	67,390	3	77324	0	109671	99613	10,058	7,248	26932
				=====	=====	=====	=====	=====	=====	=====	=====
					257166	0	379019	295889	83130	72739	106911

\$/BBLRESV: 12.28 EQUIP VAL: 194,738
\$/BBLPROD: 0 WI OIL VAL: 23,385 RI OIL VAL: 34,371
WI PAYOUT: .0 GAS VAL: 49,354 GAS VAL: 72,540
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	374,390	WI TOTAL:	267,480	RI TOTAL:	106,910
------------	---------	-----------	---------	-----------	---------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

93,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 25.6 / 10.0
GAS: 91.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 33 EQ SCH#: 51 VAL: 231,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,400
LAST YR RI VAL: 26,940
LAST YR 8/8 VAL: 145,340

LAST YR OIL PROD: 1,498
LAST YR GAS PROD: 36,655

REMARKS1: R/C FR 37528 & 12342
REMARKS2: ST 18% TG 69% IRION 13%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2022 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 55
RRC#, WELL#.....: 20454 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7630

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 EOR.....:
ALT RRC#: 20454 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,174	30,657	0	63.15	4.06	4.06	.00	55604
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,174	30,657	0					55,604
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				93351	0	148955	132825	16,130	15,107	46708	
00				STERLING COUNTY APPR	.300000	94,660					
01				STERLING COUNTY	.300000	94,660					
30				STERLING CITY ISD	.300000	94,660					
50				STERLING CO U/G WTR	.300000	94,660					

\$/BBLRESV: 6.40 EQUIP VAL: 253,734
\$/BBLPROD: 0 WI OIL VAL: 5,639 RI OIL VAL: 17,436
WI PAYOUT: .0 GAS VAL: 9,468 GAS VAL: 29,272
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 315,550 WI TOTAL: 268,840 RI TOTAL: 46,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
126,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 89.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 39 EQ SCH#: 51 VAL: 273,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,240
LAST YR RI VAL: 27,250
LAST YR 8/8 VAL: 287,490

LAST YR OIL PROD: 1,588
LAST YR GAS PROD: 34,341

REMARKS1: R/C FR 12687
REMARKS2: STERL 30% IRION 28% TOM GR 42%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140112 - 4703 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1154 HCG.....:
ALT RRC#: 140112 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,032	0	62.76	4.17	4.17	.00
				2	0	2,626	0	63.74	4.21	4.21	.00
				3	0	2,318	0	64.76	4.25	4.25	.00
				4	0	2,070	0	65.77	4.30	4.30	.00
				5	0	1,863	0	66.81	4.34	4.34	.00
				6	0	1,677	0	67.88	4.38	4.38	.00
				7	0	1,509	0	67.88	4.38	4.38	.00
				8	0	1,358	0	67.88	4.38	4.38	.00
00	STERLING COUNTY APPR	.180000	8,470	9	0	1,222	0	67.88	4.38	4.38	.00
01	STERLING COUNTY	.180000	8,470	10	0	1,100	0	67.88	4.38	4.38	.00
30	STERLING CITY ISD	.180000	8,470	11	0	990	0	67.88	4.38	4.38	.00
50	STERLING CO U/G WTR	.180000	8,470	12	0	891	0	67.88	4.38	4.38	.00
				13	0	802	0	67.88	4.38	4.38	.00
				14	0	722	0	67.88	4.38	4.38	.00
				15	0	650	0	67.88	4.38	4.38	.00
				16	0	585	0	67.88	4.38	4.38	.00
				=====	=====	=====					=====
					0	23,415	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9483	0	9483	1700	7,783	7,322
				2	8292	0	8292	1717	6,575	5,474
				3	7389	0	7389	1734	5,655	4,166
				4	6676	0	6676	1751	4,925	3,211
				5	6064	0	6064	1768	4,296	2,478
				6	5509	0	5509	1786	3,723	1,901
				7	4957	0	4957	1787	3,170	1,432
				8	4461	0	4461	1787	2,674	1,069
				9	4014	0	4014	1787	2,227	788
				10	3614	0	3614	1787	1,827	572
				11	3252	0	3252	1787	1,465	406
				12	2927	0	2927	1787	1,140	280
				13	2635	0	2635	1787	848	184
				14	2372	0	2372	1787	585	112
				15	2135	0	2135	1787	348	59
				16	1922	0	1922	1787	135	20
				=====	=====	=====	=====	=====	=====	=====
					75702	0	75702	28326	47376	29474

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 29,474 GAS VAL: 14,445
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 47,050 WI TOTAL: 32,600 RI TOTAL: 14,450
GAS: 9.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,770
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 7,920

LAST YR OIL PROD: 1
LAST YR GAS PROD: 3,227

REMARKS1: R/C FR 37528 & 12342
REMARKS2: ST 18% TG 69% IRION 13%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140114 - 3501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	24	681	0	62.76	4.10	4.10	.00	1130
ALT JOB#: 122600	UNIT.....:	2	22	608	0	63.74	4.14	4.14	.00	1052
ALT LSE#: 1155	HCG.....:	3	20	547	0	64.76	4.18	4.18	.00	971
ALT RRC#: 140114	GRAPH.....:	4	18	492	0	65.77	4.23	4.23	.00	888
		5	22	443	0	66.81	4.27	4.27	.00	1102

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106	2,771	0				5,143
-----	-------------------	---------	-----------	-----	-------	---	--	--	--	-------

00	STERLING COUNTY APPR	.300000	3,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	.300000	3,090	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	.300000	3,090							
50	STERLING CO U/G WTR	.300000	3,090	1	2094	0	3224	2400	824	775
				2	1888	0	2940	2424	516	429
				3	1715	0	2686	2448	238	175
				4	1561	0	2449	2472	-23	-15
				5	1419	0	2521	2496	25	14
					8677	0	13820	12240	1580	1378

\$/BBLRESV:	6.45	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	513	RI OIL VAL:	1,329
WI PAYOUT:	.0	GAS VAL:	865	GAS VAL:	2,242
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 2.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 827

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142365 - 3504 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1155	HCG.....:	1	24	681	0	62.76	4.05	4.05	.00	1130
ALT RRC#: 142365	GRAPH.....:	2	22	608	0	63.74	4.10	4.10	.00	1052
		3	20	547	0	64.76	4.14	4.14	.00	971
		=====	=====	=====						=====
			66	1,836	0					3,153

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	.300000	2,770	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	.300000	2,770	1	2069	0	3199	2600	599	564	1008
30	STERLING CITY ISD	.300000	2,770	2	1870	0	2922	2626	296	247	822
50	STERLING CO U/G WTR	.300000	2,770	3	1698	0	2669	2652	17	12	670
				=====	=====	=====	=====	=====	=====	=====	
					5637	0	8790	7878	912	823	2500

\$/BBLRESV:	5.96	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	295	RI OIL VAL:	897	
WI PAYOUT:	.0	GAS VAL:	528	GAS VAL:	1,603	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
			=====		=====	
8/8 VALUE:		9,220	WI TOTAL:	6,720	RI TOTAL:	2,500

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.78		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.78		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	2.0 D	B: 1.000	De/Dt: 11.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 19
LAST YR GAS PROD: 795

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142366 - 3505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142366 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 740

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142367 - 3506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	1	0	662	0	62.76	4.14	4.14	.00
ALT RRC#: 142367	GRAPH.....:	2	0	563	0	63.74	4.18	4.18	.00
		3	0	489	0	64.76	4.23	4.23	.00
		4	0	434	0	65.77	4.27	4.27	.00
		5	0	388	0	66.81	4.31	4.31	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	662	0	62.76	4.14	4.14	.00
				2	0	563	0	63.74	4.18	4.18	.00
				3	0	489	0	64.76	4.23	4.23	.00
				4	0	434	0	65.77	4.27	4.27	.00
				5	0	388	0	66.81	4.31	4.31	.00

00	STERLING COUNTY APPR	.300000	2,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	.300000	2,720	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	.300000	2,720							
50	STERLING CO U/G WTR	.300000	2,720							

1	2056	0	2056	1200	856	805	647
2	1765	0	1765	1212	553	460	496
3	1551	0	1551	1224	327	241	389
4	1390	0	1390	1236	154	100	311
5	1254	0	1254	1248	6	3	251
8016	0	8016	6120	1896	1609	2094	

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	1,609	GAS VAL:	2,094		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820
LAST YR RI VAL: 470
LAST YR 8/8 VAL: 7,290

LAST YR OIL PROD: 5
LAST YR GAS PROD: 767

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142368 - 4601 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142368 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 33
LAST YR GAS PROD: 434

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142369 - 4604 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142369 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 378

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144704 - 4506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 144704 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .400000 5,310
01 STERLING COUNTY .400000 5,310
30 STERLING CITY ISD .400000 5,310
50 STERLING CO U/G WTR .400000 5,310

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	686	0	62.76	4.03	4.03	.00	1130
2	22	622	0	63.74	4.06	4.06	.00	1052
3	20	566	0	64.76	4.10	4.10	.00	971
4	18	515	0	65.77	4.15	4.15	.00	888
5	22	469	0	66.81	4.19	4.19	.00	1102
6	12	427	0	67.88	4.24	4.24	.00	611
7	11	389	0	67.88	4.24	4.24	.00	560
=====	=====	=====	=====	=====	=====	=====	=====	=====
129	3,674	0						6,314

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2073	0	3203	1700	1,503	1,413	1009
2	1894	0	2946	1717	1,229	1,023	828
3	1740	0	2711	1734	977	720	681
4	1603	0	2491	1751	740	482	558
5	1474	0	2576	1768	808	466	515
6	1358	0	1969	1786	183	93	352
7	1237	0	1797	1787	10	4	287
=====	=====	=====	=====	=====	=====	=====	=====
11379	0	17693	12243	5450	4201	4230	

*** PARAMETERS ***
\$/BBLRESV: 15.49 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,499 RI OIL VAL: 1,510
WI PAYOUT: .0 GAS VAL: 2,702 GAS VAL: 2,720
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,290 WI TOTAL: 9,060 RI TOTAL: 4,230

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 2.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 29
LAST YR GAS PROD: 763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144790 - 3513 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 144790 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 668

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145084 - 4501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145084 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.400000	3,550	1	0	670	0	62.76	4.09	4.09	.00	0
01	STERLING COUNTY	.400000	3,550	2	0	580	0	63.74	4.13	4.13	.00	0
30	STERLING CITY ISD	.400000	3,550	3	0	512	0	64.76	4.17	4.17	.00	0
50	STERLING CO U/G WTR	.400000	3,550	4	0	458	0	65.77	4.22	4.22	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	2,220	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	1,388	GAS VAL:	1,879	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	8,890	WI TOTAL:	7,010	RI TOTAL:	1,880	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 559

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145422 - 4505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145422 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD .400000 2,730 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .400000 2,730 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 2.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 29
LAST YR GAS PROD: 865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147196 - 4616 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 147196	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 14
LAST YR GAS PROD: 495

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151862 - 3509 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 151862 GRAPH.....:

ALT RRC#: 151862				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	3183	0	4313	4300	13	12	1359		
00	STERLING COUNTY APPR	.300000	2,370	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.300000	2,370		3183	0	4313	4300	13	12	1359		
30	STERLING CITY ISD	.300000	2,370										
50	STERLING CO U/G WTR	.300000	2,370										
				\$/BBLRESV: .17		EQUIP VAL:		6,506					
				\$/BBLPROD: 0		WI OIL VAL:		3		RI OIL VAL:		356	
				WI PAYOUT: .0		GAS VAL:		9		GAS VAL:		1,003	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0	
						=====		=====		=====			
				8/8 VALUE:		7,880		WI TOTAL:		6,520		RI TOTAL: 1,360	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 3.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,269

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/25/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277662 - 3514 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7632
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,720	0	62.76	4.16	4.16	.00	0
ALT JOB#: 122600	UNIT.....:	2	0	3,658	0	63.74	4.20	4.20	.00	0
ALT LSE#: 1155	HCG.....:	3	0	2,989	0	64.76	4.24	4.24	.00	0
ALT RRC#: 277662	GRAPH.....: X	4	0	2,526	0	65.77	4.29	4.29	.00	0
		5	0	2,187	0	66.81	4.33	4.33	.00	0
		6	0	1,929	0	67.88	4.38	4.38	.00	0
		7	0	1,726	0	67.88	4.38	4.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	4,720	0	62.76	4.16	4.16	.00	0
00	STERLING COUNTY APPR	.300000	12,160	2	0	3,658	0	63.74	4.20	4.20	.00	0
01	STERLING COUNTY	.300000	12,160	3	0	2,989	0	64.76	4.24	4.24	.00	0
30	STERLING CITY ISD	.300000	12,160	4	0	2,526	0	65.77	4.29	4.29	.00	0
50	STERLING CO U/G WTR	.300000	12,160	5	0	2,187	0	66.81	4.33	4.33	.00	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14726	0	14726	5300	9,426	8,867	4639
2	11523	0	11523	5353	6,170	5,137	3241
3	9505	0	9505	5406	4,099	3,019	2386
4	8127	0	8127	5461	2,666	1,738	1822
5	7102	0	7102	5515	1,587	915	1421
6	6337	0	6337	5571	766	391	1132
7	5670	0	5670	5571	99	45	905
62990	0	62990	38177	24813	20112	15546	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	WI PAYOUT: .0	GAS VAL: 20,112	GAS VAL: 15,546
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.90	WI TOTAL: 24,970	RI TOTAL: 15,550		

OIL %TAX ALLOWABLE: 9.6
TYPE..(USNPQLHCT): U
GRAV SCHED#/DEGREE: /
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	15.0 D B: 1.000	De/Dt: 25.0 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	15,930
LAST YR RI VAL:	10,000
LAST YR 8/8 VAL:	25,930

LAST YR OIL PROD:	
LAST YR GAS PROD:	6,567

REMARKS1: RECLASS FROM 12687
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/29/2022 MNRLTCHA

LEASE#, NAME.....: 370208 - PFLUGER D 5 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 19757 - 1WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7769

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 511800 UNIT.....:
ALT LSE#: 86715 EOR.....:
ALT RRC#: 19757 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				15,471	95,464	0	63.15	3.81	3.81	.00	732745
=====				=====	=====	=====	=====	=====	=====	=====	=====
				15,471	95,464	0					732,745
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				272788	0	1005533	997500	8,033	7,523	315308	
00				STERLING COUNTY APPR	.230000	77,240	=====	=====	=====	=====	=====
01				STERLING COUNTY	.230000	77,240	272788	0	1005533	997500	8033 7523 315308
30				STERLING CITY ISD	.230000	77,240					
50				STERLING CO U/G WTR	.230000	77,240					

\$/BBLRESV: .47 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 5,482 RI OIL VAL: 229,769
WI PAYOUT: .0 GAS VAL: 2,041 GAS VAL: 85,539
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 335,850 WI TOTAL: 20,540 RI TOTAL: 315,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

950,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 49.4 D B: 1.000 De/Dt: 25.8 / 10.0
GAS: 294.0 D B: 1.000 De/Dt: 20.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,840
LAST YR RI VAL: 243,180
LAST YR 8/8 VAL: 250,020

LAST YR OIL PROD: 18,312
LAST YR GAS PROD: 126,198

REMARKS1: STERL 23% TOM GR 66% IRION 11%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/09/2022 MNRLTCHA

LEASE#, NAME.....: 370207 - PFLUGER D 4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 20054 - 2WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 511800	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 86716	EOR.....:	1 9,731	56,245	0	63.15	3.79	3.79	.00	460884
ALT RRC#: 20054	GRAPH.....:	2 6,553	45,812	0	64.14	3.83	3.83	.00	315232
		3 4,948	38,649	0	65.15	3.87	3.87	.00	241772
		=====	=====	=====					=====
		21,232	140,706	0					1,017,888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	.230000	190,870	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.230000	190,870	1	159876	0	620760	315000	305,760	286,372
30	STERLING CITY ISD	.230000	190,870	2	131595	0	446827	318150	128,677	105,717
50	STERLING CO U/G WTR	.230000	190,870	3	112179	0	353951	321331	32,620	23,508
				=====	=====	=====	=====	=====	=====	=====
				403650	0	1421538	954481	467057	415597	405570

\$/BBLRESV:	18.69	EQUIP VAL:	8,725
\$/BBLPROD:	0	WI OIL VAL:	297,587
WI PAYOUT:	1.9	GAS VAL:	118,010
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	829,890	WI TOTAL:	424,320
		RI TOTAL:	405,570

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.47	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	34.2 D	B: 1.000	De/Dt: 38.0 / 10.0
GAS:	173.0 D	B: 1.000	De/Dt: 20.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	10,350
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620
LAST YR RI VAL: 123,120
LAST YR 8/8 VAL: 132,740

LAST YR OIL PROD: 12,778
LAST YR GAS PROD: 57,595

REMARKS1: STERL 23% TOM GR 66% IRION 11%
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147193 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1155	HCG.....:	1	24	686	0	62.76	4.06	4.06	.00	1130
ALT RRC#: 147193	GRAPH.....:	2	22	622	0	63.74	4.10	4.10	.00	1052
		3	20	566	0	64.76	4.15	4.15	.00	971
		=====	=====	=====						=====
			66	1,874	0					3,153

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	.300000	2,870	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	.300000	2,870	1	2089	0	3219	2500	719	673	1010
30	STERLING CITY ISD	.300000	2,870	2	1913	0	2965	2525	440	362	823
50	STERLING CO U/G WTR	.300000	2,870	3	1762	0	2733	2550	183	131	671
				=====	=====	=====	=====	=====	=====	=====	
					5764	0	8917	7575	1342	1166	2504

\$/BBLRESV:	8.32	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	412	RI OIL VAL:	885	
WI PAYOUT:	.0	GAS VAL:	754	GAS VAL:	1,619	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
			=====		=====	
8/8 VALUE:		9,570	WI TOTAL:	7,070	RI TOTAL:	2,500

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 10.1 / 10.0
GAS:	2.0 D	B: 1.000	De/Dt: 9.7 / 9.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147194 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147194 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.300000	2,790	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.300000	2,790	1	2044	0	3174	2500	674	631	996
30	STERLING CITY ISD	.300000	2,790	2	1826	0	2878	2525	353	290	799
50	STERLING CO U/G WTR	.300000	2,790	3	1661	0	2632	2550	82	59	647
				=====	=====	=====	=====	=====	=====	=====	=====
					5531	0	8684	7575	1109	980	2442

\$/BBLRESV: 7.19 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 356 RI OIL VAL: 887
WI PAYOUT: .0 GAS VAL: 624 GAS VAL: 1,555
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,320 WI TOTAL: 6,880 RI TOTAL: 2,440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.5 / 9.0
GAS: 2.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147195 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147195 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .300000 5,810
01 STERLING COUNTY .300000 5,810
30 STERLING CITY ISD .300000 5,810
50 STERLING CO U/G WTR .300000 5,810

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	1,370	0	62.76	4.10	4.10	.00	1130
2	22	1,226	0	63.74	4.14	4.14	.00	1052
3	20	1,103	0	64.76	4.18	4.18	.00	971
4	18	993	0	65.77	4.23	4.23	.00	888
5	16	894	0	66.81	4.27	4.27	.00	802
6	12	805	0	67.88	4.31	4.31	.00	611
7	11	725	0	67.88	4.31	4.31	.00	560
=====								
123	7,116	0						6,014

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4213	0	5343	2500	2,843	2,662	1676
2	3807	0	4859	2525	2,334	1,917	1348
3	3458	0	4429	2550	1,879	1,354	1088
4	3150	0	4038	2575	1,463	924	878
5	2863	0	3665	2601	1,064	590	704
6	2602	0	3213	2628	585	284	547
7	2344	0	2904	2628	276	118	437
=====							
22437	0	28451	18007	10444	7849	6678	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.98 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,659 RI OIL VAL: 1,412
WI PAYOUT: .0 GAS VAL: 6,190 GAS VAL: 5,266
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,380 WI TOTAL: 12,700 RI TOTAL: 6,680

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,840
LAST YR RI VAL: 2,250
LAST YR 8/8 VAL: 10,090

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152099 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152099 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.7 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152111 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152111 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152114 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152114	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 1.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219688 - 4802 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 219688 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 242414 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 242414 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 244462 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244462 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				1	24		3,373	0	62.76	4.13	4.13	.00	1130
				2	22		2,923	0	63.74	4.17	4.17	.00	1052
				3	20		2,582	0	64.76	4.22	4.22	.00	971
				4	12		2,307	0	65.77	4.26	4.26	.00	592
				5	11		2,076	0	66.81	4.31	4.31	.00	551
				6	10		1,868	0	67.88	4.35	4.35	.00	509
				7	9		1,681	0	67.88	4.35	4.35	.00	458
				8	8		1,513	0	67.88	4.35	4.35	.00	407
00	STERLING COUNTY APPR	.300000	15,520	9	7		1,362	0	67.88	4.35	4.35	.00	356
01	STERLING COUNTY	.300000	15,520	10	6		1,226	0	67.88	4.35	4.35	.00	305
30	STERLING CITY ISD	.300000	15,520	11	5		1,103	0	67.88	4.35	4.35	.00	255
50	STERLING CO U/G WTR	.300000	15,520	12	5		993	0	67.88	4.35	4.35	.00	255
				13	0		894	0	67.88	4.35	4.35	.00	0
				=====			=====	=====					=====
					139		23,901	0					6,841

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10448	0	11578	2500	9,078	8,502	3632
2	9142	0	10194	2525	7,669	6,301	2829
3	8172	0	9143	2550	6,593	4,751	2246
4	7371	0	7963	2575	5,388	3,406	1730
5	6711	0	7262	2601	4,661	2,584	1397
6	6094	0	6603	2628	3,975	1,933	1124
7	5484	0	5942	2628	3,314	1,414	895
8	4936	0	5343	2628	2,715	1,017	712
9	4444	0	4800	2628	2,172	713	566
10	4000	0	4305	2628	1,677	483	449
11	3599	0	3854	2628	1,226	310	357
12	3240	0	3495	2628	867	192	286
13	2917	0	2917	2628	289	56	211
	=====	=====	=====	=====	=====	=====	=====
	76558	0	83399	33775	49624	31662	16434

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 24.91	EQUIP VAL: 3,623	WI OIL VAL: 2,597	RI OIL VAL: 1,348
-----	-----	-----	-----	\$/BBLPROD: 0			
2,500				WI PAYOUT: 5.5	GAS VAL: 29,065	GAS VAL: 15,086	
				RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 51,720	WI TOTAL: 35,290	RI TOTAL: 16,430	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 244642 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244642 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .300000 40,480
01 STERLING COUNTY .300000 40,480
30 STERLING CITY ISD .300000 40,480
50 STERLING CO U/G WTR .300000 40,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 24 7,604 0 62.76 4.14 4.14 .00 1130
2 22 6,844 0 63.74 4.18 4.18 .00 1052
3 20 6,160 0 64.76 4.23 4.23 .00 971
4 18 5,544 0 65.77 4.27 4.27 .00 888
5 17 4,990 0 66.81 4.31 4.31 .00 852
6 12 4,491 0 67.88 4.36 4.36 .00 611
7 11 4,042 0 67.88 4.36 4.36 .00 560
8 10 3,638 0 67.88 4.36 4.36 .00 509
9 9 3,274 0 67.88 4.36 4.36 .00 458
10 8 2,947 0 67.88 4.36 4.36 .00 407
11 7 2,652 0 67.88 4.36 4.36 .00 356
12 6 2,387 0 67.88 4.36 4.36 .00 305
13 5 2,148 0 67.88 4.36 4.36 .00 255
14 5 1,933 0 67.88 4.36 4.36 .00 255
15 5 1,740 0 67.88 4.36 4.36 .00 255
16 5 1,566 0 67.88 4.36 4.36 .00 255
17 5 1,409 0 67.88 4.36 4.36 .00 255
18 7 1,268 0 67.88 4.36 4.36 .00 356
19 0 1,141 0 67.88 4.36 4.36 .00 0
20 0 1,027 0 67.88 4.36 4.36 .00 0
21 0 924 0 67.88 4.36 4.36 .00 0
22 0 832 0 67.88 4.36 4.36 .00 0

===== 196 68,561 0 ===== 9,730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.2 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
\$/BBLRESV: 26.91 EQUIP VAL: 2,335
\$/BBLPROD: 0 WI OIL VAL: 3,956 RI OIL VAL: 1,641
WI PAYOUT: 5.4 GAS VAL: 89,785 GAS VAL: 37,238
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279350 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 279350 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288154 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 288154	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 11.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289908 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289908 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

0 0 0 0 0 0 0 0

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289909 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289909 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 17.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/08/2022 MNRLTCHA

LEASE#, NAME.....: 370195 - CRAVEN, PL FULL WI DECIMAL = .831172 #WELLS: 4
RRC#, WELL#.....: 43797 - RRC DIST.: 08 FULL RI DECIMAL = .168828 DEPTH: 9435
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .210000 83,840
01 STERLING COUNTY .210000 83,840
30 STERLING CITY ISD .210000 83,840
50 STERLING CO U/G WTR .210000 83,840
80 STERLING ISD (GLASSC .790000 315,420

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,838	19,800	0	63.63	3.90	3.90	.00	150095
2	2,209	16,095	0	64.63	3.95	3.95	.00	118664
3	1,809	13,559	0	65.66	3.98	3.98	.00	98726
4	1,531	11,715	0	66.70	4.03	4.03	.00	84877
5	1,327	10,312	0	67.75	4.07	4.07	.00	74726
6	1,171	9,209	0	68.83	4.11	4.11	.00	66992
=====	=====	=====						=====
	10,885	80,690	0					594,080

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	64183	0	214278	90772	123,506	116,184	41126
2	52842	0	171506	91680	79,826	66,454	29390
3	44854	0	143580	92597	50,983	37,560	21969
4	39241	0	124118	93523	30,595	19,946	16956
5	34884	0	109610	94459	15,151	8,741	13370
6	31459	0	98451	95403	3,048	1,556	10722
=====	=====	=====	=====	=====	=====	=====	=====
	267463	0	861543	558434	303109	250441	133533

*** PARAMETERS ***
\$/BBLRESV: 19.09 EQUIP VAL: 15,293
\$/BBLPROD: 0 WI OIL VAL: 172,692 RI OIL VAL: 92,078
WI PAYOUT: 3.4 GAS VAL: 77,748 GAS VAL: 41,455
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 399,260 WI TOTAL: 265,730 RI TOTAL: 133,530
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.32 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,000			
9.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.0 D B: 1.000 De/Dt: 24.6 / 10.0
GAS: 61.0 D B: 1.000 De/Dt: 20.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: 51 VAL:
INJ WELLS: EQ SCH#: 51 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 3,859
LAST YR GAS PROD: 21,582

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370129 - WATSON J E A #2 (OIL) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 45554 - 2 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 45554 EOR.....:
ALT RRC#: 45554 GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.750000	19,240	1	6418	0	29690	23100	6,590	6,172	7312
01	STERLING COUNTY	.750000	19,240	2	5834	0	24184	23331	853	701	5272
30	STERLING CITY ISD	.750000	19,240								
50	STERLING CO U/G WTR	.750000	19,240		12252	0	53874	46431	7443	6873	12584
80	STERLING ISD (GLASSC	.250000	6,420								

\$/BBLRESV: 8.11 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 5,310 RI OIL VAL: 9,722
WI PAYOUT: .0 GAS VAL: 1,563 GAS VAL: 2,862
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,650 WI TOTAL: 13,070 RI TOTAL: 12,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,950
LAST YR RI VAL: 4,900
LAST YR 8/8 VAL: 11,850

LAST YR OIL PROD: 477
LAST YR GAS PROD: 1,926

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370165 - TERRY I W FULL WI DECIMAL = .780000 #WELLS: 14
RRC#, WELL#.....: 45666 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9500

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 108700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 45666	EOR.....:	1	8,023	24,701	0	63.15	3.89	3.89	.00
ALT RRC#: 45666	GRAPH.....: X	2	7,150	22,009	0	64.14	3.93	3.93	.00
		3	6,435	19,808	0	65.15	3.96	3.96	.00
		=====	=====	=====					=====
			21,608	66,518	0				1,079,905

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.880000	513,260	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.880000	513,260	1	74948	0	470137	347025	123,112	115,305	124742
30	STERLING CITY ISD	.880000	513,260	2	67466	0	425175	350495	74,680	61,355	99835
50	STERLING CO U/G WTR	.880000	513,260	3	61183	0	388190	353999	34,191	24,639	80664
80	STERLING ISD (GLASSC	.120000	69,990	=====	=====	=====	=====	=====	=====	=====	=====
					203597	0	1283502	1051519	231983	201299	305241

\$/BBLRESV:	10.05	EQUIP VAL:	76,715		
\$/BBLPROD:	0	WI OIL VAL:	169,368	RI OIL VAL:	256,822
WI PAYOUT:	.0	GAS VAL:	31,931	GAS VAL:	48,419
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	583,250	WI TOTAL:	278,010	RI TOTAL:	305,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.58	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
330,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	23.4 D	B: 1.000	De/Dt: 11.5 / 10.0
GAS:	72.0 D	B: 1.000	De/Dt: 11.5 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	13	EQ SCH#:	51	VAL:	91,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	124,200
LAST YR RI VAL:	157,050
LAST YR 8/8 VAL:	281,250

LAST YR OIL PROD:	9,276
LAST YR GAS PROD:	29,605

REMARKS1:
REMARKS2: CHECK PRODUCTION
MC1:
MC2: PRO

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/25/2022 MNRLHSMI

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 9
RRC#, WELL#.....: 46074 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8000
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	1,986	15,310	0	63.15	3.91	3.91	.00	101900
ALT JOB#:	UNIT.....:	2	1,673	13,451	0	64.14	3.96	3.96	.00	87186
ALT LSE#:	EOR.....:	3	1,445	11,992	0	65.15	3.99	3.99	.00	76490
ALT RRC#:	GRAPH.....: X	4	1,270	10,793	0	66.18	4.03	4.03	.00	68289
		5	1,135	9,714	0	67.23	4.08	4.08	.00	61999
		6	1,022	8,743	0	68.29	4.12	4.12	.00	56706

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	8,531	70,003	0				452,570

00	STERLING COUNTY APPR	1.000000	296,720							
01	STERLING COUNTY	1.000000	296,720							
30	STERLING CITY ISD	1.000000	296,720							
50	STERLING CO U/G WTR	1.000000	296,720							

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	48638	0	150538	76650	73,888	69,203	32680
2	43279	0	130465	77416	53,049	43,584	25064
3	38877	0	115367	78191	37,176	26,792	19615
4	35340	0	103629	78972	24,657	15,587	15591
5	32202	0	94201	79762	14,439	8,006	12542
6	29267	0	85973	80560	5,413	2,633	10131
	=====	=====	=====	=====	=====	=====	=====
	227603	0	680173	471551	208622	165805	115623

\$/BBLRESV:	15.92	EQUIP VAL:	15,293		
\$/BBLPROD:	0	WI OIL VAL:	110,322	RI OIL VAL:	76,933
WI PAYOUT:	3.7	GAS VAL:	55,482	GAS VAL:	38,690
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	296,720	WI TOTAL:	181,100	RI TOTAL:	115,620
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/58 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,640
LAST YR RI VAL: 17,030
LAST YR 8/8 VAL: 49,670

LAST YR OIL PROD: 2,260
LAST YR GAS PROD: 17,019

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 370167 - WATSON J E W #3 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 46660 - 3 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 46660 EOR.....:
ALT RRC#: 46660 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				441	5,712	0	63.15	4.11	4.11	.00	22070
=====				=====	=====	=====	=====	=====	=====	=====	=====
				441	5,712	0					22,070
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18605	0	40675	31500	9,175	8,631	10064	
00				STERLING COUNTY APPR	.750000	18,910	=====	=====	=====	=====	=====
01				STERLING COUNTY	.750000	18,910	18605	0	40675	31500	9175
30				STERLING CITY ISD	.750000	18,910					8631
50				STERLING CO U/G WTR	.750000	18,910					10064
80				STERLING ISD (GLASSC	.250000	6,310					

\$/BBLRESV: 13.40 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 4,683 RI OIL VAL: 5,461
WI PAYOUT: .0 GAS VAL: 3,948 GAS VAL: 4,603
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,200 WI TOTAL: 15,140 RI TOTAL: 10,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 32.6 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 31.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370232 - BAILEY E L FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 52672 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	14,100	1	11190	0	13937	10500	3,437	3,219	4371
01	STERLING COUNTY	1.000000	14,100		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	14,100		11190	0	13937	10500	3437	3219	4371
50	STERLING CO U/G WTR	1.000000	14,100								
					\$/BBLRESV:	14.57	EQUIP VAL:	6,506			
					\$/BBLPROD:	0	WI OIL VAL:	634	RI OIL VAL:	862	
					WI PAYOUT:	.0	GAS VAL:	2,585	GAS VAL:	3,509	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	14,100	WI TOTAL:	9,730	RI TOTAL:	4,370	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 22.3 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 30.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,380
LAST YR RI VAL: 4,590
LAST YR 8/8 VAL: 20,970

LAST YR OIL PROD: 51
LAST YR GAS PROD: 2,377

REMARKS1: R/C FR 33533 & 37538
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370236 - BAILEY -10- FULL WI DECIMAL = .750000 #WELLS: 10
RRC#, WELL#.....: 52673 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7870
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	354	2,097	0	68.29	4.19	4.19	.00	18131
00	STERLING COUNTY APPR	1.000000	174,530		4,005	23,344	0					196,573
01	STERLING COUNTY	1.000000	174,530									
30	STERLING CITY ISD	1.000000	174,530		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	174,530	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16176	0	60981	22050	38,931	36,463	19122
2	12922	0	48568	22270	26,298	21,605	13478
3	10801	0	40461	22493	17,968	12,949	9936
4	9299	0	34911	22718	12,193	7,707	7587
5	8201	0	30740	22946	7,794	4,322	5912
6	7341	0	27521	23175	4,346	2,114	4684
7	6590	0	24721	23175	1,546	660	3724
	71330	0	267903	158827	109076	85820	64443

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 20.96 EQUIP VAL: 24,274
\$/BBLPROD: 0 WI OIL VAL: 62,970 RI OIL VAL: 47,285
WI PAYOUT: .0 GAS VAL: 22,850 GAS VAL: 17,158
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 174,530 WI TOTAL: 110,090 RI TOTAL: 64,440

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 23.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,200
LAST YR RI VAL: 17,390
LAST YR 8/8 VAL: 75,590

LAST YR OIL PROD: 806
LAST YR GAS PROD: 10,240

REMARKS1: R/C FR 37314 & 31472
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 9052674 - BAILEY -16- FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 52674 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8150
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	2,212	23,144	0	63.15	4.06	4.06	.00	104766
				2	1,953	20,830	0	64.14	4.10	4.10	.00	93949
				3	1,747	18,747	0	65.15	4.15	4.15	.00	85363
				4	1,572	16,872	0	66.18	4.19	4.19	.00	78026
				5	1,415	15,185	0	67.23	4.24	4.24	.00	71348
				6	1,274	13,667	0	68.29	4.28	4.28	.00	65251
				7	1,147	12,300	0	68.29	4.28	4.28	.00	58746
				8	1,032	11,070	0	68.29	4.28	4.28	.00	52856
00	STERLING COUNTY APPR	1.000028	707,270	9	929	9,963	0	68.29	4.28	4.28	.00	47581
01	STERLING COUNTY	1.000028	707,270	10	836	8,967	0	68.29	4.28	4.28	.00	42818
30	STERLING CITY ISD	1.000028	707,270	11	752	8,070	0	68.29	4.28	4.28	.00	38516
50	STERLING CO U/G WTR	1.000028	707,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
					14,869	158,815	0					739,220

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	70473	0	175239	56700	118,539	111,022	54950
2	64052	0	158001	57267	100,734	82,760	43846
3	58350	0	143713	57839	85,874	61,887	35292
4	53020	0	131046	58418	72,628	45,913	28479
5	48288	0	119636	59002	60,634	33,623	23009
6	43871	0	109122	59592	49,530	24,093	18572
7	39483	0	98229	59592	38,637	16,486	14795
8	35535	0	88391	59592	28,799	10,779	11781
9	31981	0	79562	59592	19,970	6,557	9384
10	28784	0	71602	59592	12,010	3,459	7475
11	25905	0	64421	59592	4,829	1,220	5951
=====	=====	=====	=====	=====	=====	=====	=====
	499742	0	1238962	646778	592184	397799	253534

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.28	EQUIP VAL: 55,918
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 237,344
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.3	GAS VAL: 160,454
		RI PAYOUT: 5.3	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,000			
-----	-----	-----	-----
8/8 VALUE:	707,250	WI TOTAL:	453,720
		RI TOTAL:	253,530

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: 1.000 De/Dt: 12.4 / 10.0
GAS: 67.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,990
LAST YR RI VAL: 120,450
LAST YR 8/8 VAL: 325,440

LAST YR OIL PROD: 2,314
LAST YR GAS PROD: 24,995

REMARKS1: R/C FR 31875 & 37489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 12
RRC#, WELL#.....: 52675 - RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7633

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,249	10,651	0	63.15	4.06	4.06	.00
ALT RRC#:	GRAPH.....:	2	964	8,201	0	64.14	4.10	4.10	.00
		3	786	6,669	0	65.15	4.15	4.15	.00
		=====	=====	=====					=====
			2,999	25,521	0				163,116

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	109,510	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	109,510	1	36754	0	103793	65625	38,168	35,747	17237
30	STERLING CITY ISD	1.000000	109,510	2	28579	0	81132	66281	14,851	12,201	11924
50	STERLING CO U/G WTR	1.000000	109,510	3	23524	0	67048	66943	105	75	8721
					=====	=====	=====	=====	=====	=====	=====
					88857	0	251973	198849	53124	48023	37882

\$/BBLRESV:	12.20	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	31,088	RI OIL VAL:	24,523
WI PAYOUT:	.0	GAS VAL:	16,935	GAS VAL:	13,359
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	109,510	WI TOTAL:	71,630	RI TOTAL:	37,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
62,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.0 D	B: 1.000	De/Dt: 25.4 / 10.0
GAS:	34.0 D	B: 1.000	De/Dt: 25.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#: 51	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 390
LAST YR GAS PROD: 5,582

REMARKS1: R/C FR 33184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 52771 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7840

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				319	2,667	0	63.15	4.06	4.06	.00	15109
=====				=====	=====	=====	=====	=====	=====	=====	=====
				319	2,667	0					15,109
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8121	0	23230	34125	-10,895	-10,204	7284	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	46,320								
01	STERLING COUNTY	1.000000	46,320	8121	0	23230	34125	10895	10204	7284	
30	STERLING CITY ISD	1.000000	46,320								
50	STERLING CO U/G WTR	1.000000	46,320								

\$/BBLRESV: 27.74 EQUIP VAL: 39,036
\$/BBLPROD: 0 WI OIL VAL: 6,637- RI OIL VAL: 4,738
WI PAYOUT: .0 GAS VAL: 3,567- GAS VAL: 2,546
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 46,320 WI TOTAL: 39,040 RI TOTAL: 7,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 8,070
LAST YR 8/8 VAL: 47,110

LAST YR OIL PROD: 465
LAST YR GAS PROD: 2,706

REMARKS1: R/C FR 31479 & 37316
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370240 - SUGG "C" FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 52772 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				291	4,226	0	63.15	4.06	4.06	.00	13782
=====				=====	=====	=====	=====	=====	=====	=====	=====
291				4,226	0						13,782
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12868	0	26650	93450	-66,800	-62,564	8357	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	66,910	12868	0	26650	93450	66800	62564	8357	
01	STERLING COUNTY	1.000000	66,910								
30	STERLING CITY ISD	1.000000	66,910								
50	STERLING CO U/G WTR	1.000000	66,910								

\$/BBLRESV: 148.25 EQUIP VAL: 58,554
\$/BBLPROD: 0 WI OIL VAL: 32,355- RI OIL VAL: 4,322
WI PAYOUT: .0 GAS VAL: 30,209- GAS VAL: 4,035
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 66,910 WI TOTAL: 58,550 RI TOTAL: 8,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
89,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 20.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HLP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,480
LAST YR RI VAL:
LAST YR 8/8 VAL: 61,480

LAST YR OIL PROD: 300
LAST YR GAS PROD: 5,762

REMARKS1: R/C FR 31820 & 37527
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 33
RRC#, WELL#.....: 52922 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	1,893	30,318	0	63.15	4.21	4.21	.00	89657
ALT JOB#:	UNIT.....:	2	1,560	22,904	0	64.14	4.25	4.25	.00	75044
ALT LSE#:	EOR.....:	3	1,324	18,411	0	65.15	4.30	4.30	.00	64694
ALT RRC#:	GRAPH.....:	4	1,149	15,397	0	66.18	4.34	4.34	.00	57031
		5	1,018	13,229	0	67.23	4.38	4.38	.00	51330
		6	913	11,598	0	68.29	4.43	4.43	.00	46762

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	822	10,327	0	68.29	4.43	4.43	.00	42101
---	-----	-----	-----	8	740	9,294	0	68.29	4.43	4.43	.00	37901
00	STERLING COUNTY APPR	1.000000	623,260	9	666	8,365	0	68.29	4.43	4.43	.00	34111
01	STERLING COUNTY	1.000000	623,260	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	623,260		10,085	139,843	0					498,631
50	STERLING CO U/G WTR	1.000000	623,260									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	95729	0	185386	57563	127,823	119,718	58132
	2	73007	0	148051	58138	89,913	73,869	41085
	3	59375	0	124069	58720	65,349	47,094	30468
	4	50117	0	107148	59307	47,841	30,243	23286
	5	43457	0	94787	59900	34,887	19,346	18230
	6	38534	0	85296	60499	24,797	12,062	14518
	7	34311	0	76412	60499	15,913	6,790	11509
	8	30879	0	68780	60499	8,281	3,099	9168
	9	27793	0	61904	60499	1,405	462	7301
	=====	=====	=====	=====	=====	=====	=====	=====
		453202	0	951833	535624	416209	312683	213697

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.66 EQUIP VAL: 96,877
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.96 \$/BBLPROD: 0 WI OIL VAL: 163,803 RI OIL VAL: 111,948
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96 WI PAYOUT: 7.4 GAS VAL: 148,880 GAS VAL: 101,749
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 623,260 WI TOTAL: 409,560 RI TOTAL: 213,700
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,822			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.8 D B: 1.000 De/Dt: 19.2 / 10.0
GAS: 98.0 D B: 1.000 De/Dt: 27.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 22 EQ SCH#: 51 VAL: 154,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,580
LAST YR RI VAL: 113,700
LAST YR 8/8 VAL: 420,280

LAST YR OIL PROD: 2,206
LAST YR GAS PROD: 39,363

REMARKS1: R/C FR 31266 & 36998
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....:	370245 - SUGG -D-	FULL WI DECIMAL =	.750000	#WELLS:	13
RRC#, WELL#.....:	52923 - RRC DIST.: 08	FULL RI DECIMAL =	.250000	DEPTH:	8200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
85280300								
SPRABERRY (TREND AREA)								

ALT FRZ.:	ALT G\$ RRC:	2	13	9,765	0	64.14	4.14	4.14	.00	625
ALT JOB#:	UNIT.....:	3	12	8,789	0	65.15	4.18	4.18	.00	586
ALT LSE#:	EOR.....:	4	11	7,910	0	66.18	4.23	4.23	.00	546
ALT RRC#:	GRAPH.....:	5	4	7,119	0	67.23	4.27	4.27	.00	202

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	64	44,552	0	3.096
-----	-------------------	---------	-----------	----	--------	---	-------

00	STERLING COUNTY APPR	1.000000	115,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	115,860	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	115,860	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	115,860	1	33730	0	34867	20393	14,474	13,557	10934
				2	30320	0	30945	20596	10,349	8,502	8587
				3	27554	0	28140	20802	7,338	5,287	6911
				4	25094	0	25640	21011	4,629	2,926	5573
				5	22799	0	23001	21221	1,780	987	4424
					=====	=====	=====	=====	=====	=====	=====
					139497	0	142593	104023	38570	31259	36429

	\$/BBLRESV:	14.15	EQUIP VAL:	48,172		
	\$/BBLPROD:	0	WI OIL VAL:	679	RI OIL VAL:	791
	WI PAYOUT:	.0	GAS VAL:	30,580	GAS VAL:	35,638
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	115,860	WI TOTAL:	79,430	RI TOTAL:	36,430
--------------------	------------	---------	-----------	--------	-----------	--------

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
19.422			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .1 D  B: 1.000  De/Dt: 31.5 / 10.0
GAS:         32.0 D  B: 1.000  De/Dt: 11.6 / 10.0
PRD:          M  B:          De/Dt:          /

```

```

PROD WELLS:      9  EQ SCH#: 51  VAL:      63,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	17,080
LAST YR	RI VAL:	16,230
LAST YR	8/8 VAL:	33,310

LAST YR OIL PROD: 144
LAST YR GAS PROD: 11,168

REMARKS1: R/C FR 37509 & 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/26/2022 MNRLHSMI

LEASE#, NAME.....: 370246 - SUGG "AA" FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 52924 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8050
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	559	11,028	0	68.29	4.28	4.28	.00	28631
---	-----	-----	-----	8	503	9,925	0 <td>68.29</td> <td>4.28</td> <td>4.28</td> <td>.00<td>25762</td></td>	68.29	4.28	4.28	.00 <td>25762</td>	25762
00	STERLING COUNTY APPR	1.000000	454,370	9	453	8,933	0 <td>68.29</td> <td>4.28</td> <td>4.28</td> <td>.00<td>23202</td></td>	68.29	4.28	4.28	.00 <td>23202</td>	23202
01	STERLING COUNTY	1.000000	454,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	454,370		7,374	129,742	0					363,886
50	STERLING CO U/G WTR	1.000000	454,370									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	68564	0	141360	48300	93,060	87,159	44327
2	59535	0	116876	48783	68,093	55,943	32433
3	52863	0	100406	49270	51,136	36,852	24658
4	47537	0	88337	49763	38,574	24,384	19198
5	43293	0	79093	50261	28,832	15,988	15211
6	39332	0	71343	50764	20,579	10,010	12142
7	35400	0	64031	50765	13,266	5,660	9644
8	31859	0	57621	50765	6,856	2,566	7681
9	28675	0	51877	50765	1,112	365	6119
	=====	=====	=====	=====	=====	=====	=====
	407058	0	770944	449436	321508	238927	171413

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 67.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,480
LAST YR RI VAL: 44,730
LAST YR 8/8 VAL: 138,210

LAST YR OIL PROD: 1,998
LAST YR GAS PROD: 21,535

REMARKS1: R/C FR 37315 33298 190750 &
REMARKS2: 31497
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 19
RRC#, WELL#.....: 53558 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8160
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	38270	0	46322	44100	2,222	2,082	14526			
00	STERLING COUNTY APPR	1.000000	133,720	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	133,720		38270	0	46322	44100	2222	2082	14526			
30	STERLING CITY ISD	1.000000	133,720											
50	STERLING CO U/G WTR	1.000000	133,720											
				\$/BBLRESV: 2.84		EQUIP VAL:		117,108						

\$/BBLRESV: 2.84 EQUIP VAL: 117,108
\$/BBLPROD: 0 WI OIL VAL: 362 RI OIL VAL: 2,525
WI PAYOUT: .0 GAS VAL: 1,720 GAS VAL: 12,001
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 133,720 WI TOTAL: 119,190 RI TOTAL: 14,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 34.9 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 18 EQ SCH#: 51 VAL: 126,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,350
LAST YR RI VAL: 29,250
LAST YR 8/8 VAL: 158,600

LAST YR OIL PROD: 683
LAST YR GAS PROD: 15,702

REMARKS1: R/C FR 30239 33298 37535 31497
REMARKS2: 2021 TY
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/25/2022 MNRLHSMI

LEASE#, NAME.....: 370260 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 53560 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8000
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 612,110

01 STERLING COUNTY 1.000000 612,110

30 STERLING CITY ISD 1.000000 612,110

50 STERLING CO U/G WTR 1.000000 612,110

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 4,054 18,131 0 63.15 4.06 4.06 .00 192008
2 2,822 13,566 0 64.14 4.10 4.10 .00 135752
3 2,166 10,843 0 65.15 4.15 4.15 .00 105836
4 1,760 9,033 0 66.18 4.19 4.19 .00 87358
5 1,480 7,740 0 67.23 4.24 4.24 .00 74625
6 1,276 6,772 0 68.29 4.28 4.28 .00 65354
7 1,123 6,019 0 68.29 4.28 4.28 .00 57517
=====

00 STERLING COUNTY APPR 1.000000 612,110 14,681 72,104 0 718,450

01 STERLING COUNTY 1.000000 612,110

30 STERLING CITY ISD 1.000000 612,110

50 STERLING CO U/G WTR 1.000000 612,110

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 55209 0 247217 71400 175,817 164,669 77521
2 41715 0 177467 72114 105,353 86,555 49247
3 33749 0 139585 72835 66,750 48,104 34279
4 28386 0 115744 73563 42,181 26,665 25154
5 24613 0 99238 74298 24,940 13,830 19085
6 21738 0 87092 75041 12,051 5,861 14823
7 19321 0 76838 75042 1,796 766 11573
=====

224731 0 943181 514293 428888 346450 231682

\$/BBLRESV: 23.97 EQUIP VAL: 33,984

\$/BBLPROD: 0 WI OIL VAL: 263,901 RI OIL VAL: 176,479

WI PAYOUT: 3.8 GAS VAL: 82,548 GAS VAL: 55,203

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 612,110 WI TOTAL: 380,430 RI TOTAL: 231,680

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

68,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 13.9 D B: 1.000 De/Dt: 35.0 / 10.0

GAS: 59.0 D B: 1.000 De/Dt: 28.4 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,240

LAST YR RI VAL: 108,300

LAST YR 8/8 VAL: 272,540

LAST YR OIL PROD: 5,255

LAST YR GAS PROD: 27,438

REMARKS1: R/C FR 35303 37329 31490

REMARKS2: 2021 TY

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 16
RRC#, WELL#.....: 53561 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8948
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	201,380	1	2,544	13,984	0	63.15	4.06	4.06	.00	120490
01	STERLING COUNTY	1.000000	201,380	2	2,092	11,400	0	64.14	4.10	4.10	.00	100636
30	STERLING CITY ISD	1.000000	201,380									
50	STERLING CO U/G WTR	1.000000	201,380									

WI GAS REVENUE: 9.46 EQUIP VAL: 68,158
WI OIL VAL: 32,884 RI OIL VAL: 65,716
WI PAYOUT: .0 GAS VAL: 11,545 GAS VAL: 23,073
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 201,380 WI TOTAL: 112,590 RI TOTAL: 88,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
118,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.8 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,270
LAST YR RI VAL: 67,110
LAST YR 8/8 VAL: 153,380

LAST YR OIL PROD: 3,243
LAST YR GAS PROD: 18,574

REMARKS1: R/C FR 31478 32995 37485
REMARKS2: 2021 TY
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 57
RRC#, WELL#.....: 54434 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 EOR.....:
ALT RRC#: 54434 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.580000	378,140	1	4,564	83,109	0	63.15	4.09	4.09	.00	216162
01	STERLING COUNTY	.580000	378,140	2	3,870	68,818	0	64.14	4.13	4.13	.00	186166
30	STERLING CITY ISD	.580000	378,140		=====	=====	=====					
50	STERLING CO U/G WTR	.580000	378,140		8,434	151,927	0					402,328

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 8.37 EQUIP VAL: 278,829
\$/BBLPROD: 0 WI OIL VAL: 52,969 RI OIL VAL: 119,501
WI PAYOUT: .0 GAS VAL: 61,628 GAS VAL: 139,037
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 651,970 WI TOTAL: 393,430 RI TOTAL: 258,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

353,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.7 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: 253.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 45 EQ SCH#: 51 VAL: 315,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 292,770
LAST YR RI VAL: 76,130
LAST YR 8/8 VAL: 368,900

LAST YR OIL PROD: 5,093
LAST YR GAS PROD: 92,593

REMARKS1: R/C FR 31435/35665
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 54479 - 1-3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 146820 EOR.....:
ALT RRC#: 54479 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				963	6,256	0	63.15	3.90	3.90	.00	49411
=====				=====	=====	=====	=====	=====	=====	=====	=====
				963	6,256	0					49,411
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				19824	0	69235	65100	4,135	3,873	15031	
00				STERLING COUNTY APPR	.540000	20,750					
01				STERLING COUNTY	.540000	20,750					
30				STERLING CITY ISD	.540000	20,750					
50				STERLING CO U/G WTR	.540000	20,750					

\$/BBLRESV: 3.53 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 2,764 RI OIL VAL: 10,727
WI PAYOUT: .0 GAS VAL: 1,109 GAS VAL: 4,304
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 38,420 WI TOTAL: 23,390 RI TOTAL: 15,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 18.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL: 7,490
LAST YR 8/8 VAL: 27,010

LAST YR OIL PROD: 1,024
LAST YR GAS PROD: 7,333

REMARKS1: R/C FR 39415
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 5
RRC#, WELL#.....: 54481 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				916	13,251	0	63.15	1.49	1.49	.00	45842
=====				=====	=====	=====	=====	=====	=====	=====	=====
				916	13,251	0					45,842
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15647	0	61489	56700	4,789	4,485	15145	
00				STERLING COUNTY APPR	1.000000	45,660	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	45,660	15647	0	61489	56700	4789 4485 15145
30				STERLING CITY ISD	1.000000	45,660					
50				STERLING CO U/G WTR	1.000000	45,660					
							\$/BBLRESV: 4.61		EQUIP VAL: 26,024		
							\$/BBLPROD: 0		WI OIL VAL: 3,344	RI OIL VAL: 11,291	
							WI PAYOUT: .0		GAS VAL: 1,141	GAS VAL: 3,854	
							RI PAYOUT: .9		PRD VAL: 0	PRD VAL: 0	
							=====	=====	=====	=====	=====
							8/8 VALUE: 45,660		WI TOTAL: 30,510	RI TOTAL: 15,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 18.4 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 17.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL: 7,320
LAST YR 8/8 VAL: 26,840

LAST YR OIL PROD: 1,016
LAST YR GAS PROD: 15,498

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167000 - FERGUSON BROTHERS 30 W-1,2 FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 129157 - 2 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	676	0	62.76	4.12	4.12	.00
ALT RRC#:	GRAPH.....:	2	0	594	0	63.74	4.17	4.17	.00
		3	0	530	0	64.76	4.21	4.21	.00
		=====	=====	=====					=====
		0	1,800	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	7,680	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	7,680	1	2367	0	2367	1800	567	533
30	STERLING CITY ISD	1.000000	7,680	2	2105	0	2105	1818	287	239
50	STERLING CO U/G WTR	1.000000	7,680	3	1896	0	1896	1836	60	44
				=====	=====	=====	=====	=====	=====	=====
				6368	0	6368	5454	914	816	961

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	816	GAS VAL:	961
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	7,680	WI TOTAL:	6,720	RI TOTAL:	960

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.86	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 12.6	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 131261 - 1901 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	691	0	62.76	4.08	4.08	.00	0
2	0	631	0	63.74	4.12	4.12	.00	0
3	0	581	0	64.76	4.17	4.17	.00	0
4	0	535	0	65.77	4.21	4.21	.00	0
5	0	492	0	66.81	4.25	4.25	.00	0
6	0	453	0	67.88	4.30	4.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	3,383	0		0

00	STERLING COUNTY APPR	1.000000	9,780					
01	STERLING COUNTY	1.000000	9,780					
30	STERLING CITY ISD	1.000000	9,780	YR	WI GAS	WI PRD	WI GROSS	OPERATING
50	STERLING CO U/G WTR	1.000000	9,780		REVENUE	REVENUE	REVENUE	EXPENSES

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
1	2114	0	2114	1300	814	766	666
2	1950	0	1950	1313	637	530	548
3	1817	0	1817	1326	491	362	456
4	1689	0	1689	1339	350	228	379
5	1568	0	1568	1352	216	124	314
6	1461	0	1461	1365	96	49	261
=====	=====	=====	=====	=====	=====	=====	=====
	10599	0	10599	7995	2604	2059	2624

	\$/BBLRESV:	.00	EQUIP VAL:	5,098			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	2,059	GAS VAL:	2,624	
	RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	9,780	WI TOTAL:	7,160	RI TOTAL:	2,620
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 645

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 167300 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 136445 - 4 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	24	7,992	0	62.76	4.15	4.15	.00	1280
ALT JOB#:	UNIT.....:	2	22	6,776	0	63.74	4.19	4.19	.00	1192
ALT LSE#:	HCG.....:	3	20	5,879	0	64.76	4.24	4.24	.00	1101
ALT RRC#:	GRAPH.....:	4	18	5,193	0	65.77	4.28	4.28	.00	1006
		=====	=====	=====	=====					=====
			84	25,840	0					4,579

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	40,150	1	28189	0	29469	18000	11,469	10,789	4918
01	STERLING COUNTY	1.000000	40,150	2	24130	0	25322	18180	7,142	5,946	3772
30	STERLING CITY ISD	1.000000	40,150	3	21185	0	22286	18361	3,925	2,891	2964
50	STERLING CO U/G WTR	1.000000	40,150	4	18890	0	19896	18545	1,351	880	2364
				=====	=====	=====	=====	=====	=====	=====	=====
					92394	0	96973	73086	23887	20506	14018

\$/BBLRESV:	13.56	EQUIP VAL:	5,620	
\$/BBLPROD:	0	WI OIL VAL:	968	
WI PAYOUT:	.0	GAS VAL:	19,538	
RI PAYOUT:	3.1	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	40,150	WI TOTAL:	26,130	
			RI TOTAL:	14,020

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.89	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
18,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	24.0 D	B: 1.000	De/Dt: 16.4 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 19
LAST YR GAS PROD: 8,874

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139339 - 3101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 15,800

01 STERLING COUNTY 1.000000 15,800

30 STERLING CITY ISD 1.000000 15,800

50 STERLING CO U/G WTR 1.000000 15,800

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		1,391		0		62.76	4.08		4.08		.00			0
2	0		1,276		0		63.74	4.12		4.12		.00			0
3	0		1,174		0		64.76	4.17		4.17		.00			0
4	0		1,080		0		65.77	4.21		4.21		.00			0
5	0		994		0		66.81	4.25		4.25		.00			0
6	0		914		0		67.88	4.30		4.30		.00			0
7	0		841		0		67.88	4.30		4.30		.00			0
00			0		0										0
01			7,670		0										0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE	
1	4256		0		4256	2400		1,856		1,746				1341	
2	3943		0		3943	2424		1,519		1,265				1109	
3	3672		0		3672	2448		1,224		902				922	
4	3410		0		3410	2472		938		611				765	
5	3168		0		3168	2496		672		387				634	
6	2948		0		2948	2521		427		218				527	
7	2712		0		2712	2522		190		86				433	
24109			0		24109	17283		6826		5215				5731	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD: 1,518

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139347 - 3104 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,043	0	62.76	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:	2	0	960	0	63.74	4.19	4.19	.00	0
ALT LSE#:	HCG.....:	3	0	883	0	64.76	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	812	0	65.77	4.28	4.28	.00	0
		5	0	747	0	66.81	4.32	4.32	.00	0
		6	0	687	0	67.88	4.37	4.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	632	0	67.88	4.37	4.37	.00	0
---	-----	-----	-----	8	0	581	0	67.88	4.37	4.37	.00	0
00	STERLING COUNTY APPR	1.000000	16,800	9	0	535	0	67.88	4.37	4.37	.00	0
01	STERLING COUNTY	1.000000	16,800	10	0	492	0	67.88	4.37	4.37	.00	0
30	STERLING CITY ISD	1.000000	16,800	11	0	453	0	67.88	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	16,800	12	0	417	0	67.88	4.37	4.37	.00	0

=====	=====	=====	=====
0	8,242	0	0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	3246	0	3246	1200	2,046	1,925	1022
2	3017	0	3017	1212	1,805	1,503	849
3	2808	0	2808	1224	1,584	1,167	705
4	2607	0	2607	1236	1,371	894	584
5	2420	0	2420	1248	1,172	676	485
6	2252	0	2252	1260	992	506	403
7	2071	0	2071	1260	811	366	330
8	1904	0	1904	1260	644	258	271
9	1753	0	1753	1260	493	174	223
10	1613	0	1613	1260	353	111	183
11	1485	0	1485	1260	225	62	151
12	1367	0	1367	1260	107	26	124

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	9	1753	0	1753	1260	493	174	223
YRS FLAT:	FMVF:	8/8 RES:	10	1613	0	1613	1260	353	111	183
			11	1485	0	1485	1260	225	62	151
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.89		12	1367	0	1367	1260	107	26	124
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		26543	0	26543	14940	11603	7668	5330	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		\$/BBLRESV: .00		EQUIP VAL: 3,804					
			\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 10.9	GAS VAL: 7,668	GAS VAL: 5,330				
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0				
1,200					=====	=====				
-----	-----	-----	-----	8/8 VALUE: 16,800	WI TOTAL: 11,470	RI TOTAL: 5,330				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 2,200
LAST YR 8/8 VAL: 9,740

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139504 - 1902 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 697

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139667 - 3106 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 9,890
01 STERLING COUNTY 1.000000 9,890
30 STERLING CITY ISD 1.000000 9,890
50 STERLING CO U/G WTR 1.000000 9,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 692 0 62.76 4.10 4.10 .00 0
2 0 637 0 63.74 4.14 4.14 .00 0
3 0 586 0 64.76 4.18 4.18 .00 0
4 0 539 0 65.77 4.23 4.23 .00 0
5 0 496 0 66.81 4.27 4.27 .00 0
6 0 456 0 67.88 4.31 4.31 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 2128 0 2128 1300 828 779 670
2 1978 0 1978 1313 665 554 556
3 1837 0 1837 1326 511 376 461
4 1710 0 1710 1339 371 242 383
5 1588 0 1588 1352 236 136 318
6 1474 0 1474 1365 109 55 263
=====

10715 0 10715 7995 2720 2142 2651
\$ /BBLRESV: .00 EQUIP VAL: 5,098
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,142 GAS VAL: 2,651
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 9,890 WI TOTAL: 7,240 RI TOTAL: 2,650
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 15
LAST YR GAS PROD: 772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 141030 - 3302 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1116	HCG.....:	1	0	1,670	0	62.76	4.04	4.04	.00	0
ALT RRC#: 141030	GRAPH.....:	2	0	1,427	0	63.74	4.09	4.09	.00	0
		3	0	1,246	0	64.76	4.13	4.13	.00	0
		4	0	1,106	0	65.77	4.17	4.17	.00	0
		5	0	994	0	66.81	4.22	4.22	.00	0
		6	0	895	0	67.88	4.26	4.26	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	7,338	0			0

00	STERLING COUNTY APPR	.580000	9,450						
01	STERLING COUNTY	.580000	9,450						
30	STERLING CITY ISD	.580000	9,450						
50	STERLING CO U/G WTR	.580000	9,450						

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	5060	0	5060	2600	2,460	2,314	1594	
2	4377	0	4377	2626	1,751	1,458	1231	
3	3859	0	3859	2652	1,207	889	969	
4	3459	0	3459	2678	781	509	775	
5	3146	0	3146	2705	441	254	630	
6	2860	0	2860	2733	127	65	511	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	22761	0	22761	15994	6767	5489	5710	

\$/BBLRESV:	.00	EQUIP VAL:	5,098				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,489	GAS VAL:	5,710		
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	16,300	WI TOTAL:	10,590	RI TOTAL:	5,710
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,710
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 7,580

LAST YR OIL PROD:
LAST YR GAS PROD: 1,715

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 141033 - 1 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	668	0	62.76	4.16	4.16	.00	0
ALT JOB#:	UNIT.....:	2	0	577	0	63.74	4.20	4.20	.00	0
ALT LSE#:	HCG.....:	3	0	508	0	64.76	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	454	0	65.77	4.29	4.29	.00	0
		5	0	409	0	66.81	4.33	4.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2,616	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	8,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	8,560	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	8,560							
50	STERLING CO U/G WTR	1.000000	8,560	1	2362	0	2362	1400	962	905
				2	2060	0	2060	1414	646	538
				3	1831	0	1831	1428	403	297
				4	1655	0	1655	1442	213	139
				5	1505	0	1505	1456	49	28
					9413	0	9413	7140	2273	1907

*** PARAMETERS ***	8/8 VALUE:	8,560	WI TOTAL:	7,260	RI TOTAL:	1,300
--------------------	------------	-------	-----------	-------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,670
LAST YR RI VAL: 260
LAST YR 8/8 VAL: 6,930

LAST YR OIL PROD:
LAST YR GAS PROD: 877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 143238 - 5 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	1,006	0	62.76	4.12	4.12	.00	0
2	0	870	0	63.74	4.17	4.17	.00	0
3	0	765	0	64.76	4.21	4.21	.00	0
4	0	684	0	65.77	4.25	4.25	.00	0
5	0	616	0	66.81	4.30	4.30	.00	0
6	0	554	0	67.88	4.34	4.34	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	4,495	0		0

00	STERLING COUNTY APPR	1.000000	11,270					
01	STERLING COUNTY	1.000000	11,270					
30	STERLING CITY ISD	1.000000	11,270					
50	STERLING CO U/G WTR	1.000000	11,270					

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	3523	0	3523	1800	1,723	1,621	588
2	3083	0	3083	1818	1,265	1,053	460
3	2737	0	2737	1836	901	664	364
4	2471	0	2471	1854	617	402	293
5	2251	0	2251	1872	379	218	239
6	2043	0	2043	1891	152	77	194
=====	=====	=====	=====	=====	=====	=====	=====
16108	0	16108	11071	5037	4035	2138	

\$/BBLRESV:	.00	EQUIP VAL:	5,098				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	4,035	GAS VAL:	2,138		
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	11,270	WI TOTAL:	9,130	RI TOTAL:	2,140
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 143239 - 6 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	678	0	62.76	4.16	4.16	.00	0
ALT RRC#:	GRAPH.....:	2	0	601	0	63.74	4.20	4.20	.00	0
		3	0	540	0	64.76	4.24	4.24	.00	0
		=====	=====	=====						=====
		0	1,819	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,800	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	7,800	1	2397	0	2397	1800	597	562	400
30	STERLING CITY ISD	1.000000	7,800	2	2145	0	2145	1818	327	272	320
50	STERLING CO U/G WTR	1.000000	7,800	3	1946	0	1946	1836	110	81	259
					=====	=====	=====	=====	=====	=====	=====
					6488	0	6488	5454	1034	915	979

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	915	GAS VAL:	979
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	7,800	WI TOTAL:	6,820	RI TOTAL:	980

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 11.9 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145016 - 7 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	1,669	0	62.76	4.17	4.17	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,424	0	63.74	4.21	4.21	.00	0
		3	0	1,243	0	64.76	4.25	4.25	.00	0
		=====	=====	=====						=====
			0	4,336	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	10,210	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	10,210	1	5915	0	5915	4400	1,515	1,425	987
30	STERLING CITY ISD	1.000000	10,210	2	5095	0	5095	4444	651	542	759
50	STERLING CO U/G WTR	1.000000	10,210	3	4490	0	4490	4488	2	1	597
				=====	=====	=====	=====	=====	=====	=====	
					15500	0	15500	13332	2168	1968	2343

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,968	GAS VAL:	2,343
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	10,210	WI TOTAL:	7,870	RI TOTAL:	2,340

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.91		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.91		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.000	De/Dt: 15.7 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145017 - 8 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,470	1	5777	0	5777	4400	1,377	1,295	964
01	STERLING COUNTY	1.000000	9,470	2	4798	0	4798	4444	354	295	715
30	STERLING CITY ISD	1.000000	9,470								
50	STERLING CO U/G WTR	1.000000	9,470		10575	0	10575	8844	1731	1590	1679

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,590 GAS VAL: 1,679
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,470 WI TOTAL: 7,790 RI TOTAL: 1,680

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 7,590

LAST YR OIL PROD:
LAST YR GAS PROD: 2,128

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145018 - 9 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,336	0	62.76	4.17	4.17	.00	0
ALT JOB#:	UNIT.....:	2	0	1,145	0	63.74	4.21	4.21	.00	0
ALT LSE#:	HCG.....:	3	0	1,001	0	64.76	4.25	4.25	.00	0
ALT RRC#:	GRAPH.....:	4	0	889	0	65.77	4.30	4.30	.00	0
		5	0	800	0	66.81	4.34	4.34	.00	0
		6	0	720	0	67.88	4.38	4.38	.00	0
		7	0	648	0	67.88	4.38	4.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,539	0				0
00	STERLING COUNTY APPR	1.000000	14,110							
01	STERLING COUNTY	1.000000	14,110							
30	STERLING CITY ISD	1.000000	14,110							
50	STERLING CO U/G WTR	1.000000	14,110							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4735	0	4735	2200	2,535	2,385	790
				2	4097	0	4097	2222	1,875	1,561	611
				3	3616	0	3616	2244	1,372	1,011	481
				4	3249	0	3249	2266	983	641	386
				5	2951	0	2951	2288	663	382	313
				6	2680	0	2680	2311	369	188	254
				7	2412	0	2412	2312	100	45	204
					23740	0	23740	15843	7897	6213	3039

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,855
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: .0	GAS VAL: 6,213
			RI PAYOUT: 4.5	PRD VAL: 0
			8/8 VALUE: 14,110	WI TOTAL: 11,070
				RI TOTAL: 3,040

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 15.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,210
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 8,370

LAST YR OIL PROD:
LAST YR GAS PROD: 1,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145019 - 10 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 5.0 D B: 1.000 De/Dt: 19.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 35
LAST YR GAS PROD: 1,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145020 - 3109 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 24	1,393	0	62.76	4.13	4.13	.00	1130
ALT JOB#:	2 21	1,282	0	63.74	4.17	4.17	.00	1004
ALT LSE#:	3 12	1,179	0	64.76	4.22	4.22	.00	583
ALT RRC#:	4 11	1,085	0	65.77	4.26	4.26	.00	543
	5 10	998	0	66.81	4.31	4.31	.00	501
	6 9	918	0	67.88	4.35	4.35	.00	458
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 10	845	0	67.88	4.35	4.35	.00	509
	8 0	777	0	67.88	4.35	4.35	.00	0
00 STERLING COUNTY APPR 1.000000 23,790	9 0	715	0	67.88	4.35	4.35	.00	0
01 STERLING COUNTY 1.000000 23,790	10 0	658	0	67.88	4.35	4.35	.00	0
30 STERLING CITY ISD 1.000000 23,790	=====	=====	=====					=====
50 STERLING CO U/G WTR 1.000000 23,790	97	9,850	0					4,728

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 4315	0	5445	1900	3,545	3,335	1715
	2 4009	0	5013	1919	3,094	2,575	1410
	3 3732	0	4315	1938	2,377	1,751	1083
	4 3467	0	4010	1957	2,053	1,339	899
	5 3226	0	3727	1976	1,751	1,010	746
	6 2995	0	3453	1996	1,457	743	617
	7 2757	0	3266	1997	1,269	573	521
	8 2535	0	2535	1997	538	215	361
*** PARAMETERS ***	9 2333	0	2333	1997	336	119	297
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	10 2147	0	2147	1997	150	47	244
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	31516	0	36244	19674	16570	11707	7893

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.87	\$/BBLRESV: 20.99	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87	\$/BBLPROD: 0	WI OIL VAL: 1,527
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 7.7	RI OIL VAL: 1,030
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	GAS VAL: 10,180
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
			=====
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	8/8 VALUE: 23,790	WI TOTAL: 15,900	RI TOTAL: 7,890

1,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 22.6 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,720
LAST YR RI VAL: 650
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD: 14
LAST YR GAS PROD: 1,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145648 - 14 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,960	1	3645	0	3645	3100	545	513	609
01	STERLING COUNTY	1.000000	7,960	2	3313	0	3313	3131	182	152	494
30	STERLING CITY ISD	1.000000	7,960								
50	STERLING CO U/G WTR	1.000000	7,960		6958	0	6958	6231	727	665	1103

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 665 GAS VAL: 1,103
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,960 WI TOTAL: 6,860 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,088

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145649 - 16 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	36,790	1	24	3,015	0	62.76	4.11	4.11	1280
01	STERLING COUNTY	1.000000	36,790	2	22	2,588	0	63.74	4.16	4.16	1192
30	STERLING CITY ISD	1.000000	36,790	3	14	2,268	0	64.76	4.20	4.20	771
50	STERLING CO U/G WTR	1.000000	36,790	4	12	2,016	0	65.77	4.24	4.24	671
				5	11	1,814	0	66.81	4.29	4.29	625
				6	10	1,633	0	67.88	4.33	4.33	577
				7	9	1,470	0	67.88	4.33	4.33	519
				8	8	1,323	0	67.88	4.33	4.33	462
				9	6	1,191	0	67.88	4.33	4.33	346
				=====	=====	=====	=====	=====	=====	=====	=====
					116	17,318	0				6,443

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10532	0	11812	3800	8,012	7,537	1972
2	9150	0	10342	3838	6,504	5,415	1540
3	8096	0	8867	3876	4,991	3,677	1179
4	7265	0	7936	3914	4,022	2,622	942
5	6614	0	7239	3954	3,285	1,895	767
6	6010	0	6587	3993	2,594	1,324	624
7	5410	0	5929	3994	1,935	875	501
8	4869	0	5331	3994	1,337	535	403
9	4383	0	4729	3994	735	260	318
	=====	=====	=====	=====	=====	=====	=====
	62329	0	68772	35357	33415	24140	8246

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 15.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,700
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 10,850

LAST YR OIL PROD: 39
LAST YR GAS PROD: 3,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151850 - 3114 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,355	0	62.76	4.17	4.17	.00	0
ALT JOB#:	UNIT.....:	2	0	1,194	0	63.74	4.22	4.22	.00	0
ALT LSE#:	HCG.....:	3	0	1,061	0	64.76	4.26	4.26	.00	0
ALT RRC#:	GRAPH.....:	4	0	955	0	65.77	4.31	4.31	.00	0
		5	0	860	0	66.81	4.35	4.35	.00	0
		6	0	774	0	67.88	4.39	4.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	697	0	67.88	4.39	4.39	.00	0
---	-----	-----	-----	8	0	627	0	67.88	4.39	4.39	.00	0

00	STERLING COUNTY APPR	1.000000	17,240	=====	=====	=====					=====	
01	STERLING COUNTY	1.000000	17,240		0	7,523	0					0
30	STERLING CITY ISD	1.000000	17,240									
50	STERLING CO U/G WTR	1.000000	17,240									

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4238	0	4238	1800	2,438	2,293	1335	
2	3779	0	3779	1818	1,961	1,633	1063	
3	3390	0	3390	1836	1,554	1,145	851	
4	3087	0	3087	1854	1,233	804	692	
5	2806	0	2806	1872	934	539	561	
6	2548	0	2548	1891	657	335	455	
7	2295	0	2295	1892	403	182	366	
8	2064	0	2064	1892	172	69	294	
	=====	=====	=====	=====	=====	=====	=====	
	24207	0	24207	14855	9352	7000	5617	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: .0	GAS VAL: 7,000
			RI PAYOUT: 4.8	PRD VAL: 0

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.92			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.92	8/8 VALUE: 17,240	WI TOTAL: 11,620	RI TOTAL: 5,620
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,457

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151851 - 3116 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	33	7,265	0	62.76	4.17	4.17	.00	1553
ALT RRC#:	GRAPH.....:	2	29	6,579	0	63.74	4.22	4.22	.00	1420
		3	26	5,987	0	64.76	4.26	4.26	.00	1298
		=====	=====	=====						=====
		88	19,831	0						4,271

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	34,470	--							
01	STERLING COUNTY	1.000000	34,470	1	22721	0	24274	18500	5,774	5,432	7646
30	STERLING CITY ISD	1.000000	34,470	2	20823	0	22243	18685	3,558	2,962	6255
50	STERLING CO U/G WTR	1.000000	34,470	3	19128	0	20426	18871	1,555	1,145	5129
					=====	=====	=====	=====	=====	=====	=====
					62672	0	66943	56056	10887	9539	19030

\$/BBLRESV:	9.33	EQUIP VAL:	5,901		
\$/BBLPROD:	8,120	WI OIL VAL:	609	RI OIL VAL:	1,214
WI PAYOUT:	.0	GAS VAL:	8,930	GAS VAL:	17,816
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	34,470	WI TOTAL:	15,440	RI TOTAL:	19,030

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.92		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.92		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,500	.1		
-----	-----	-----	-----
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	21.0 D B: 1.000	De/Dt:	9.9 / 9.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 3,700
LAST YR 8/8 VAL: 10,210

LAST YR OIL PROD: 12
LAST YR GAS PROD: 7,510

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 111180 - BAILEY 16 W-11 GAS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152013 - 11 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,450	1	4278	0	4278	3600	678	638	1347		
01	STERLING COUNTY	1.000000	9,450	2	3855	0	3855	3636	219	182	1084		
30	STERLING CITY ISD	1.000000	9,450										
50	STERLING CO U/G WTR	1.000000	9,450		8133	0	8133	7236	897	820	2431		

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 820 GAS VAL: 2,431
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,450 WI TOTAL: 7,020 RI TOTAL: 2,430

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152014 - 1509 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 152014 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,539

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370198 - BAILEY -10- #8,10 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190730 - 15 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	648	0	62.76	4.05	4.05	.00	0
ALT RRC#:	GRAPH.....:	2	0	534	0	63.74	4.10	4.10	.00	0
		3	0	453	0	64.76	4.14	4.14	.00	0
		4	0	394	0	65.77	4.18	4.18	.00	0
		=====	=====	=====						=====
		0	2,029	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	8,870	1	1968	0	1968	1100	868	817	620
01	STERLING COUNTY	1.000000	8,870	2	1642	0	1642	1111	531	442	461
30	STERLING CITY ISD	1.000000	8,870	3	1407	0	1407	1122	285	210	353
50	STERLING CO U/G WTR	1.000000	8,870	4	1235	0	1235	1133	102	66	277
				=====	=====	=====	=====	=====	=====	=====	=====
					6252	0	6252	4466	1786	1535	1711

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,535	GAS VAL:	1,711
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	8,870	WI TOTAL:	7,160	RI TOTAL:	1,710

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.78		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.78		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 19.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,570
LAST YR RI VAL: 740
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD:
LAST YR GAS PROD: 1,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/25/2022 MNRLHSMI

```
LEASE#, NAME.....: 110250 - BAILEY -10- 2,13          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 190735 -      13      RRC DIST.: 08    FULL RI DECIMAL = .250000          DEPTH: 8200
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
85280300								
SPRABERRY (TREND AREA)								

ALT FRZ.:	ALT G\$ RRC:	2	54	1,083	0	63.74	3.44	3.44	.00	2581
ALT JOB#:	UNIT.....:	3	40	848	0	64.76	3.47	3.47	.00	1943
ALT LSE#:	HCG.....:	4	33	697	0	65.77	3.51	3.51	.00	1628
ALT RRC#:	GRAPH.....:	5	24	592	0	66.81	3.54	3.54	.00	1203

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	19	454	0	67.88	3.58	3.58	.00	967
00	STERLING COUNTY APPR	1.000000	27,290	8	12	407	0	67.88	3.58	3.58	.00	611
01	STERLING COUNTY	1.000000	27,290	9	11	366	0	67.88	3.58	3.58	.00	560
30	STERLING CITY ISD	1.000000	27,290	10	10	329	0	67.88	3.58	3.58	.00	509
50	STERLING CO U/G WTR	1.000000	27,290		307	6,784	0					14,982

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			1	3812	0	7672	1200	6,472	6,088
			2	2794	0	5375	1212	4,163	3,465
			3	2207	0	4150	1224	2,926	2,155
			4	1835	0	3463	1236	2,227	1,452
			5	1572	0	2775	1248	1,527	880
			6	1377	0	2497	1260	1,237	631
			7	1219	0	2186	1260	926	418
			8	1093	0	1704	1260	444	177
*** PARAMETERS ***			9	983	0	1543	1260	283	100
			10	883	0	1392	1260	132	41
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:		17775	0	32757	12420	20337	15407

OIL WELLHEAD PRICE: 66.39		GAS WI GR PRICE: 4.01		\$/BBLRESV: 30.61		EQUIP VAL: 4,194			
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.01		\$/BBLPROD: 0		WI OIL VAL: 7,047		RI OIL VAL: 3,519	
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		WI PAYOUT: 7.3		GAS VAL: 8,360		GAS VAL: 4,175	
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				=====		=====	
				8/8 VALUE: 27,290		WI TOTAL: 19,600		RI TOTAL: 7,690	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D						
-----	-----	-----	-----						
1,200									

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .3 D  B: 1.000  De/Dt: 35.0 / 10.0
GAS:          5.0 D  B: 1.000  De/Dt: 31.4 / 10.0
PRD:          M  B:          De/Dt:      /

```

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	31,940
LAST YR	RI VAL:	12,770
LAST YR	8/8 VAL:	44,710

LAST YR OIL PROD: 394
LAST YR GAS PROD: 2,770

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190749 - 1906 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191182 - 1510 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 191182 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				33	1,322	0	62.76	4.03	4.03	.00	1553
=====				=====	=====	=====	=====	=====	=====	=====	=====
33				1,322	0						1,553
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				3996	0	5549	5500	49	46	1748	
00				STERLING COUNTY APPR	.580000	4,820	=====	=====	=====	=====	=====
01				STERLING COUNTY	.580000	4,820	3996	0	5549	5500	49
30				STERLING CITY ISD	.580000	4,820					
50				STERLING CO U/G WTR	.580000	4,820					
				\$/BBLRESV: .54		EQUIP VAL: 6,506					
				\$/BBLPROD: 173		WI OIL VAL: 13		RI OIL VAL: 489			
				WI PAYOUT: .0		GAS VAL: 33		GAS VAL: 1,259			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		8,300	WI TOTAL: 6,550		RI TOTAL: 1,750		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 26
LAST YR GAS PROD: 1,630

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213199 - 1604 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	3143	0	4273	3800	473	445	1346			
00	STERLING COUNTY APPR	1.000000	8,300	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,300		3143	0	4273	3800	473	445	1346			
30	STERLING CITY ISD	1.000000	8,300											
50	STERLING CO U/G WTR	1.000000	8,300											
					\$/BBLRESV:	6.56	EQUIP VAL:		6,506					

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 3143 0 4273 3800 473 445 1346
\$/BBLRESV: 6.56 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 118 RI OIL VAL: 356
WI PAYOUT: .0 GAS VAL: 327 GAS VAL: 990
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,300 WI TOTAL: 6,950 RI TOTAL: 1,350

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 21
LAST YR GAS PROD: 1,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213314 - 1402 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	14,310	1	0	1,039	62.76	4.15	4.15	.00	0
01	STERLING COUNTY	1.000000	14,310	2	0	949	63.74	4.19	4.19	.00	0
30	STERLING CITY ISD	1.000000	14,310	3	0	872	64.76	4.24	4.24	.00	0
50	STERLING CO U/G WTR	1.000000	14,310	4	0	802	65.77	4.28	4.28	.00	0
				5	0	738	66.81	4.32	4.32	.00	0
				6	0	679	67.88	4.37	4.37	.00	0
				7	0	625	67.88	4.37	4.37	.00	0
				8	0	575	67.88	4.37	4.37	.00	0
				9	0	529	67.88	4.37	4.37	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	6,808					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3234	0	3234	1600	1,634	1,537	1019
2	2982	0	2982	1616	1,366	1,137	839
3	2773	0	2773	1632	1,141	840	696
4	2574	0	2574	1648	926	604	577
5	2391	0	2391	1664	727	419	479
6	2225	0	2225	1680	545	278	398
7	2048	0	2048	1681	367	166	327
8	1885	0	1885	1681	204	82	268
9	1734	0	1734	1681	53	19	221
	=====	=====	=====	=====	=====	=====	=====
	21846	0	21846	14883	6963	5082	4824

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 22.4 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 9.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,840
LAST YR RI VAL: 1,110
LAST YR 8/8 VAL: 7,950

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,035

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 213463 - 12 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213477 - 4302 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	8,090	1	974	0	2104	1600	504	474	663		
01	STERLING COUNTY	1.000000	8,090	2	835	0	1887	1616	271	225	531		
30	STERLING CITY ISD	1.000000	8,090										
50	STERLING CO U/G WTR	1.000000	8,090		1809	0	3991	3216	775	699	1194		

\$/BBLRESV: 11.07 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 382 RI OIL VAL: 653
WI PAYOUT: .0 GAS VAL: 317 GAS VAL: 541
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,090 WI TOTAL: 6,900 RI TOTAL: 1,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.3 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 8,110

LAST YR OIL PROD: 22
LAST YR GAS PROD: 488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213480 - 1407 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	24	667	0	62.76	3.88	3.88	.00	1130
ALT RRC#:	GRAPH.....:	2	22	574	0	63.74	3.92	3.92	.00	1052
		3	20	505	0	64.76	3.96	3.96	.00	971
		=====	=====	=====						=====
		66	1,746	0						3,153

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	9,170	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	9,170	1	1941	0	3071	2400	671	631	967
30	STERLING CITY ISD	1.000000	9,170	2	1688	0	2740	2424	316	263	771
50	STERLING CO U/G WTR	1.000000	9,170	3	1500	0	2471	2448	23	17	621
				=====	=====	=====	=====	=====	=====	=====	
				5129	0	8282	7272	1010	911	2359	

\$/BBLRESV:	7.01	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	347	RI OIL VAL:	898
WI PAYOUT:	.0	GAS VAL:	564	GAS VAL:	1,461
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	9,170	WI TOTAL:	6,810	RI TOTAL:	2,360

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.57		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.57		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 13.7 / 10.0
GAS:	2.0 D	B: 1.000	De/Dt: 14.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 34
LAST YR GAS PROD: 626

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 214966 - 13 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:		ALT G\$ RRC:		2	0	876	0	63.74	4.20	4.20	.00	0
ALT JOB#:		UNIT.....:		3	0	773	0	64.76	4.24	4.24	.00	0
ALT LSE#:		HCG.....:		4	0	691	0	65.77	4.29	4.29	.00	0
ALT RRC#:		GRAPH.....:		5	0	622	0	66.81	4.33	4.33	.00	0
				6	0	560	0	67.88	4.38	4.38	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	504	0	67.88	4.38	4.38	.00	0
---	-----	-----	-----	8	0	454	0	67.88	4.38	4.38	.00	0
00	STERLING COUNTY APPR	1.000000	14,230	9	0	409	0	67.88	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	14,230	10	0	368	0	67.88	4.38	4.38	.00	0
30	STERLING CITY ISD	1.000000	14,230									
50	STERLING CO U/G WTR	1.000000	14,230		0	6,264	0					0

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	3560	0	3560	1200	2,360	2,220	594
			2	3127	0	3127	1212	1,915	1,594	466
			3	2786	0	2786	1224	1,562	1,151	371
			4	2519	0	2519	1236	1,283	836	299
			5	2289	0	2289	1248	1,041	600	243
			6	2085	0	2085	1260	825	421	197
			7	1876	0	1876	1260	616	278	158
			8	1690	0	1690	1260	430	172	127
*** PARAMETERS ***			9	1523	0	1523	1260	263	93	103
			10	1370	0	1370	1260	110	34	82
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:		22825	0	22825	12420	10405	7399	2640

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.90	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 7,399 GAS VAL: 2,640
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 14,230	WI TOTAL: 11,590 RI TOTAL: 2,640
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,540
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 934

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 214986 - 11 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	24	1,322	0	62.76	4.03	4.03	.00	1280
ALT JOB#:	UNIT.....:	2	22	1,113	0	63.74	4.07	4.07	.00	1192
ALT LSE#:	HCG.....:	3	20	960	0	64.76	4.11	4.11	.00	1101
ALT RRC#:	GRAPH.....:	4	12	845	0	65.77	4.16	4.16	.00	671
		5	11	754	0	66.81	4.20	4.20	.00	625
		6	10	679	0	67.88	4.24	4.24	.00	577

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	611	0	67.88	4.24	4.24	.00	519
---	-----	-----	-----	8	8	550	0	67.88	4.24	4.24	.00	462
00	STERLING COUNTY APPR	1.000000	19,340	9	7	495	0	67.88	4.24	4.24	.00	404
01	STERLING COUNTY	1.000000	19,340	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	19,340		123	7,329	0					6,831
50	STERLING CO U/G WTR	1.000000	19,340									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	4528	0	5808	1922	3,886	3,655	970
	2	3850	0	5042	1941	3,101	2,581	751
	3	3353	0	4454	1960	2,494	1,837	592
	4	2988	0	3659	1979	1,680	1,095	434
	5	2691	0	3316	1999	1,317	760	351
	6	2447	0	3024	2020	1,004	513	287
	7	2202	0	2721	2020	701	317	230
	8	1982	0	2444	2020	424	169	185
	9	1784	0	2188	2020	168	60	147
	=====	=====	=====	=====	=====	=====	=====	=====
		25825	0	32656	17881	14775	10987	3947

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.98 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 2,298 RI OIL VAL: 826
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.75 WI PAYOUT: .0 GAS VAL: 8,689 GAS VAL: 3,121
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 19,340 WI TOTAL: 15,390 RI TOTAL: 3,950
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,922			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.7 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,860
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 7,490

LAST YR OIL PROD: 57
LAST YR GAS PROD: 1,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....:	272800 - PFLUGER -A-	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....:	219521 - 3308 RRC DIST.: 08	FULL RI DECIMAL =	.250000	DEPTH:	8200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
85280300								
SPRABERRY (TREND AREA)								

ALT FRZ.:	ALT G\$ RRC:	2	0	588	0	63.74	4.09	4.09	.00	0
ALT JOB#: 122600	UNIT.....:	3	0	519	0	64.76	4.13	4.13	.00	0
ALT LSE#: 1116	HCG.....:	4	0	466	0	65.77	4.17	4.17	.00	0
ALT RRC#: 219521	GRAPH.....:	5	0	419	0	66.81	4.22	4.22	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2.664	0	0
-----	-------------------	---------	-----------	---	-------	---	---

00	STERLING COUNTY APPR	.580000	5,370		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	.580000	5,370	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	.580000	5,370	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	.580000	5,370	1	2036	0	2036	1200	836	786	642
				2	1804	0	1804	1212	592	493	507
				3	1608	0	1608	1224	384	283	404
				4	1457	0	1457	1236	221	144	327
				5	1326	0	1326	1248	78	45	265
					=====	=====	=====	=====	=====	=====	=====
					8231	0	8231	6120	2111	1751	2145

	\$/BBLRESV:	.00	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	1,751	GAS VAL:	2,145
	RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.77
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1.200			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:          2.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD:          M B:          De/Dt:          /

```

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD:
LAST YR GAS PROD: 753

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 240611 - 1914 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279353 - 3115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7820
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	5,517	0	62.76	4.18	4.18	.00	0
00	STERLING COUNTY APPR	1.000000	72,540	2	0	4,964	0	63.74	4.23	4.23	.00	0
01	STERLING COUNTY	1.000000	72,540	3	0	4,468	0	64.76	4.27	4.27	.00	0
30	STERLING CITY ISD	1.000000	72,540	4	0	4,021	0	65.77	4.31	4.31	.00	0
50	STERLING CO U/G WTR	1.000000	72,540	5	0	3,619	0	66.81	4.36	4.36	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	17296	0	17296	5300	11,996	11,285	5447
2	15748	0	15748	5353	10,395	8,654	4428
3	14309	0	14309	5406	8,903	6,559	3593
4	12998	0	12998	5461	7,537	4,914	2914
5	11834	0	11834	5515	6,319	3,645	2369
6	10748	0	10748	5571	5,177	2,643	1921
7	9672	0	9672	5571	4,101	1,853	1543
8	8705	0	8705	5571	3,134	1,253	1240
9	7834	0	7834	5571	2,263	801	996
10	7052	0	7052	5571	1,481	464	801
11	6346	0	6346	5571	775	215	643
12	5712	0	5712	5571	141	35	517

=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 42,321 GAS VAL: 26,412
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,000
LAST YR RI VAL: 5,670
LAST YR 8/8 VAL: 15,670

LAST YR OIL PROD: 5
LAST YR GAS PROD: 5,924

REMARKS1: RECLASS FROM 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289445 - 1715 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7874
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	47,960	1	0	4,756	0	62.76	4.06	4.06	.00
01	STERLING COUNTY	1.000000	47,960	2	0	4,173	0	63.74	4.10	4.10	.00
30	STERLING CITY ISD	1.000000	47,960	3	0	3,719	0	64.76	4.15	4.15	.00
50	STERLING CO U/G WTR	1.000000	47,960	4	0	3,347	0	65.77	4.19	4.19	.00
				5	0	3,012	0	66.81	4.24	4.24	.00
				6	0	2,711	0	67.88	4.28	4.28	.00
				7	0	2,440	0	67.88	4.28	4.28	.00
				8	0	2,196	0	67.88	4.28	4.28	.00
				9	0	1,976	0	67.88	4.28	4.28	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	28,330	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14482	0	14482	6000	8,482	7,944	4541
2	12832	0	12832	6060	6,772	5,564	3561
3	11575	0	11575	6120	5,455	3,931	2842
4	10518	0	10518	6182	4,336	2,741	2286
5	9578	0	9578	6243	3,335	1,849	1842
6	8702	0	8702	6306	2,396	1,165	1481
7	7832	0	7832	6306	1,526	651	1180
8	7049	0	7049	6306	743	278	940
9	6343	0	6343	6306	37	12	748
	=====	=====	=====	=====	=====	=====	=====
	88911	0	88911	55829	33082	24135	19421

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,553

REMARKS1: R/C FR 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289458 - 1702 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8060
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,013

REMARKS1: R/C FR 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289546 - 14 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7849
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 18.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 686

REMARKS1: R/C FR 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289547 - 1403 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7962
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,208

REMARKS1: R/C FR 289547
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 289557 - 3008 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7520
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,580

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 289762 - 3005 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7700
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,130

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289910 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289910 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 20.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,851

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289912 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289912 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 25.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 289939 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8496
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,176

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35303 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 87018500
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 53560
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 213475 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 213475 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10	894	0	67.88	4.31	4.31	.00	509
---	-----	-----	-----	8 <td>9<td>805<td>0<td>67.88<td>4.31<td>4.31<td>.00<td>458</td></td></td></td></td></td></td></td>	9 <td>805<td>0<td>67.88<td>4.31<td>4.31<td>.00<td>458</td></td></td></td></td></td></td>	805 <td>0<td>67.88<td>4.31<td>4.31<td>.00<td>458</td></td></td></td></td></td>	0 <td>67.88<td>4.31<td>4.31<td>.00<td>458</td></td></td></td></td>	67.88 <td>4.31<td>4.31<td>.00<td>458</td></td></td></td>	4.31 <td>4.31<td>.00<td>458</td></td></td>	4.31 <td>.00<td>458</td></td>	.00 <td>458</td>	458
00	STERLING COUNTY APPR	.580000	14,250	9	8	725	0	67.88	4.31	4.31	.00	407
01	STERLING COUNTY	.580000	14,250									
30	STERLING CITY ISD	.580000	14,250		134	10,329	0					6,576
50	STERLING CO U/G WTR	.580000	14,250									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5246	0	6376	2500	3,876	3,630	2000
2	4704	0	5756	2525	3,231	2,655	1597
3	4270	0	5241	2550	2,691	1,939	1287
4	3889	0	4777	2575	2,202	1,392	1038
5	3532	0	4133	2601	1,532	849	794
6	3210	0	3770	2628	1,142	556	641
7	2890	0	3399	2628	771	329	512
8	2602	0	3060	2628	432	162	408
9	2344	0	2751	2628	123	40	324
	=====	=====	=====	=====	=====	=====	=====
	32687	0	39263	23263	16000	11552	8601

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,020
LAST YR RI VAL: 1,980
LAST YR 8/8 VAL: 9,000

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 58% STERLING 42% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 145417 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 87018551
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145417 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730
30 STERLING CITY ISD .400000 2,730
50 STERLING CO U/G WTR .400000 2,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 40% STERLING 60% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 145419 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 87018551
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145419 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.400000	3,350	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.400000	3,350	1	2059	0	2059	1400	659	617	645
30	STERLING CITY ISD	.400000	3,350	2	1755	0	1755	1414	341	280	487
50	STERLING CO U/G WTR	.400000	3,350	3	1533	0	1533	1428	105	76	376
				=====	=====	=====	=====	=====	=====	=====	=====
					5347	0	5347	4242	1105	973	1508

\$/BBLRESV: .00 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 973 GAS VAL: 1,508
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,380 WI TOTAL: 6,870 RI TOTAL: 1,510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 30.9 / 15.0
GAS: 2.0 D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,540
LAST YR RI VAL: 520
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 275400 - PRICE -17- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 69119 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150627 - 624 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 174477 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184898 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 174000 - FOSTER -5- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 217524 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 159400 - DOOLEY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217971 - 203 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 137953 - 236 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 166600 - FERGUSON -D- #120, 220 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147957 - 120 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 370255 - CONGER, F 7 #7 FULL WI DECIMAL = .755743 #WELLS: 1
RRC#, WELL#.....: 254193 - 7 RRC DIST.: 08 FULL RI DECIMAL = .244257 DEPTH: 7400

OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2022 MNRLHSMI

LEASE#, NAME.....: 370049 - BETTY GLASS 42 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 41614 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9200
OPERATOR#, AGENT#: 278879 - 40

OPERATOR NAME....: FOSSIL PETROLEUM LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	871,570
01	STERLING COUNTY	1.000000	871,570
30	STERLING CITY ISD	1.000000	871,570
50	STERLING CO U/G WTR	1.000000	871,570

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	6,955		51,147		0		62.10	4.98	4.98	.00		323929
2	5,028		42,219		0		63.08	5.03	5.03	.00		237875
3	3,940		35,951		0		64.08	5.08	5.08	.00		189356
4	3,237		31,306		0		65.10	5.14	5.14	.00		158047
=====												=====
	19,160		160,623		0							909,207

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	191034		0		514963		252000	262,963		246,289				161478	
2	159271		0		397146		254520	142,626		117,177				110208	
3	136973		0		326329		257065	69,264		49,916				80138	
4	120685		0		278732		259635	19,097		12,072				60574	
=====															
	607963		0		1517170		1023220	493950		425454				412398	

\$/BBLRESV:	17.74	EQUIP VAL:	33,721		
\$/BBLPROD:	0	WI OIL VAL:	254,965	RI OIL VAL:	247,141
WI PAYOUT:	2.8	GAS VAL:	170,488	GAS VAL:	165,257
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	871,570	WI TOTAL:	459,170	RI TOTAL:	412,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 65.70	GAS WI GR PRICE: 5.87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.87	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
240,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 23.2 D B: 1.000 De/Dt: 31.6 / 10.0
GAS: 156.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 55,650
LAST YR 8/8 VAL: 88,180

LAST YR OIL PROD: 10,483
LAST YR GAS PROD: 58,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 111700 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 32995 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5437
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 05627500
OIL FIELD NAME...: BARBEE-Q- (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153091 - 4 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 153119 - 13 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 9.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 338000 - WATSON, J E W 2,5 (GAS) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153132 - 2 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 174068 - 19 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 338000 - WATSON, J E W 2,5 (GAS) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 180954 - 5 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 9.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2022 MNRLHSMI

```

LEASE#, NAME.....: 370168 - WATSON J E W #4          FULL WI DECIMAL = .792500          #WELLS:
RRC#, WELL#.....: 40593 - 4          RRC DIST...: 08    FULL RI DECIMAL = .207500          DEPTH: 8500

```

OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC

OIL FIELD#.....: 20101750

OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:.	ALT G\$ RRC:.	0	0	0	0
------------	---------------	---	---	---	---

ALT JOB#: UNIT.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0	0

01	STERLING COUNTY	.750000	\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	.750000	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.750000	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	STERLING ISD (GLASSC	.250000	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
------------	---	-----------	---	-----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.32	GAS WI GR PRICE:	1.54
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.54
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000			
-----	-----	-----	-----
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      EQ SCH#: 51  VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 34996 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8525

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 330300 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 37075 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8300
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 45666
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 37168 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 46074
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 36998 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

177,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52922
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 110200 - BAILEY -10-#1,6,7,15,16A FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37314 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52673
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37315 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

41,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37316 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37329 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37485 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37489 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
-----	-------------------	---------	-----------	-----------------------------	--------------------------	--------------------------	--------------	----------------	----------------	--------------	-------------------

00	STERLING COUNTY APPR	1.000000		0	0	0					0
01	STERLING COUNTY	1.000000									
30	STERLING CITY ISD	1.000000									
50	STERLING CO U/G WTR	1.000000									

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
40,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52674
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37509 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52923
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37527 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52772
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37535 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37538 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52672
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 38421 - RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 7900

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 42695 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 71052900
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 289939 & 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 42696 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8400
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 71052900
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 45666
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140115 - 3503 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 140115 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000
01 STERLING COUNTY .300000
30 STERLING CITY ISD .300000
50 STERLING CO U/G WTR .300000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145420 - 4504 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145420 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000
01 STERLING COUNTY .400000
30 STERLING CITY ISD .400000
50 STERLING CO U/G WTR .400000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147192 - 3508 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147192 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000
01 STERLING COUNTY .300000
30 STERLING CITY ISD .300000
50 STERLING CO U/G WTR .300000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152012 - 1908 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213198 - 1304 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 14.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213289 - 1308 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219517 - 1406 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 319800 - SUGG, JOEL D -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 30239 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018500
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31266 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52922
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 9000001 - CONSTANT-BAILEY FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31472 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52673
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31478 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31479 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 31490 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 53560
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31497 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31820 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52772
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31875 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52674
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31963 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52923
REMARKS2: RECLASS W#3115 TO 279353
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 9000010 - VARIOUS-FERGUSON BROTHERS 30 FULL WI DECIMAL = .849555 #WELLS:
RRC#, WELL#.....: 33184 - RRC DIST.: 08 FULL RI DECIMAL = .150445 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33298 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33533 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52672
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139502 - 5 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 14.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 141031 - 1708 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 141034 - 2 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190748 - 13 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190750 - 901 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/26/2022 MNRLHSMI

LEASE#, NAME.....: 370142 - PARRAMORE #1 FULL WI DECIMAL = .747000 #WELLS: 1
RRC#, WELL#.....: 45686 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 9210
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME....: LONE TREE OIL & GAS
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,190	12,612	0	62.32	3.62	3.62	.00 55398
				2	1,003	10,625	0	63.31	3.66	3.66	.00 47434
				3	865	9,180	0	64.30	3.70	3.70	.00 41548
				4	761	8,082	0	65.33	3.74	3.74	.00 37138
				5	678	7,219	0	66.35	3.78	3.78	.00 33604
				6	610	6,497	0	67.40	3.82	3.82	.00 30712
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	549	5,847	0	67.40	3.82	3.82	.00 27641
---	-----	-----	-----	8	494	5,262	0	67.40	3.82	3.82	.00 24872
00	STERLING COUNTY APPR	1.000000	316,990	9	445	4,736	0	67.40	3.82	3.82	.00 22405
01	STERLING COUNTY	1.000000	316,990	10	401	4,262	0	67.40	3.82	3.82	.00 20189
30	STERLING CITY ISD	1.000000	316,990	11	361	3,836	0	67.40	3.82	3.82	.00 18176
50	STERLING CO U/G WTR	1.000000	316,990	=====	=====	=====					=====
					7,357	78,158	0				359,117

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	34105	0	89503	26273	63,230	59,220 28517
				2	29049	0	76483	26535	49,948	41,035 21565
				3	25373	0	66921	26801	40,120	28,913 16698
				4	22579	0	59717	27069	32,648	20,639 13186
				5	20384	0	53988	27339	26,649	14,777 10549
				6	18539	0	49251	27613	21,638	10,525 8517
				7	16685	0	44326	27613	16,713	7,131 6783
				8	15015	0	39887	27613	12,274	4,594 5402
				9	13514	0	35919	27613	8,306	2,727 4305
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	12162	0	32351	27613	4,738	1,365 3431
YRS FLAT:	FMVF:	8/8 RES:		11	10946	0	29122	27613	1,509	381 2733
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 65.93	GAS WI GR PRICE: 4.27	218351	0	577468	299695	277773	191307	121686
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.65		EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: 99/36	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL:	118,970	RI OIL VAL:	75,674	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.4		GAS VAL:	72,336	GAS VAL:	46,012	
		RI PAYOUT: 5.3		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	316,990	WI TOTAL:	195,300	RI TOTAL: 121,690
25,022								
-----	-----	-----	-----					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 38.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,690
LAST YR RI VAL: 71,150
LAST YR 8/8 VAL: 180,840

LAST YR OIL PROD: 1,244
LAST YR GAS PROD: 17,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/26/2022 MNRLHSMI

LEASE#, NAME.....: 370145 - HOPPE "63" #1 FULL WI DECIMAL = .747000 #WELLS: 1
RRC#, WELL#.....: 46732 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 8600
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME....: LONE TREE OIL & GAS
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	471,250
01	STERLING COUNTY	1.000000	471,250
30	STERLING CITY ISD	1.000000	471,250
50	STERLING CO U/G WTR	1.000000	471,250

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	36508	0	130603	31523	99,080	92,797	41612
2	28550	0	107857	31838	76,019	62,455	30411
3	23581	0	92440	32156	60,284	43,445	23065
4	20149	0	81164	32477	48,687	30,778	17922
5	17603	0	72575	32802	39,773	22,055	14182
6	15723	0	65859	33131	32,728	15,919	11389
7	14065	0	59193	33131	26,062	11,121	9059
8	12660	0	53280	33131	20,149	7,541	7216
9	11394	0	47957	33131	14,826	4,868	5748
10	10256	0	43163	33131	10,032	2,889	4578
11	9231	0	38832	33131	5,701	1,440	3645
12	8309	0	34955	33131	1,824	404	2903

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.58	GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,022			

8/8 VALUE: 471,250 WI TOTAL: 299,520 RI TOTAL: 171,730

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,680
LAST YR RI VAL: 92,080
LAST YR 8/8 VAL: 230,760

LAST YR OIL PROD: 2,553
LAST YR GAS PROD: 12,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/12/2022 MNRLHSMI

LEASE#, NAME.....: 9003099 - UNIT-COPE UNIT FULL WI DECIMAL = .857361 #WELLS: 30
RRC#, WELL#.....: 3099 - RRC DIST.: 07C FULL RI DECIMAL = .142639 DEPTH: 6031

OPERATOR#, AGENT#: 730462 - 40
OPERATOR NAME....: ROVER PETROLEUM OPER
OIL FIELD#.....: 20482001
OIL FIELD NAME...: COPE

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....: X
ALT LSE#: 8003099 EOR.....:
ALT RRC#: 3099 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.503905	291,620	--	---	---	---	---	---	---	---
01	STERLING COUNTY	.503905	291,620	1	0	0	660212	429450	230,762	216,129	103328
30	STERLING CITY ISD	.503905	291,620	2	0	0	535504	433744	101,760	83,603	74169
50	STERLING CO U/G WTR	.503905	291,620	3	0	0	452777	438082	14,695	10,590	55496
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1648493	1301276	347217	310322	232993

\$/BBLRESV: 12.05 EQUIP VAL: 35,407
\$/BBLPROD: 0 WI OIL VAL: 310,322 RI OIL VAL: 232,993
WI PAYOUT: 2.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 578,720 WI TOTAL: 345,730 RI TOTAL: 232,990

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

409,000

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 38.0 D B: 1.000 De/Dt: 22.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 6 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 535,980
LAST YR RI VAL: 328,470
LAST YR 8/8 VAL: 864,450

LAST YR OIL PROD: 13,600
LAST YR GAS PROD:

REMARKS1: S-431-9003099
REMARKS2: R-383-8003099 TG-451-9003099
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 52765 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 730462 - 40
OPERATOR NAME....: ROVER PETROLEUM OPER
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 24.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 990

REMARKS1: R/C FR 35680
REMARKS2: R/C TO 290787
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/19/2022 MNRLHSMI

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 290787 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 730462 - 40

OPERATOR NAME....: ROVER PETROLEUM OPER
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 21.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 990

REMARKS1: R/C FR 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 145900 - COPE -28- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 35680 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 730462 - 40
OPERATOR NAME....: ROVER PETROLEUM OPER
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 26868 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 786697 - 40
OPERATOR NAME....: SLANT OPERATING, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 523

REMARKS1: R/C TO 290895
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 3
RRC#, WELL#.....: 38044 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 9000003 - VARIOUS-REYNOLDS FULL WI DECIMAL = .834375 #WELLS:
RRC#, WELL#.....: 25204 - RRC DIST.: 08 FULL RI DECIMAL = .165625 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 25204 TO 281798
REMARKS2: OIL TO GAS NEW UNIT APP
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 344200 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 79202 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/09/2022 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81767 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 278200 - RAY -30- FULL WI DECIMAL = .777695 #WELLS: 1
RRC#, WELL#.....: 152026 - 6 RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/10/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169556 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 177311 - 602 RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 25894
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 370263 - ALLEIN "A" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283810 - 3628 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 108700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 800802	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 283810	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.450000	3,070						
01	STERLING COUNTY	.450000	3,070	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.450000	3,070	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.450000	3,070	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	STERLING ISD (GLASSC	.550000	3,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
201,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	6.0 D B: 1.000	De/Dt: 19.0 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 284702 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8350
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 23747 TO 284702
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 370063 - HILDEBRAND 16 #1H FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 42855 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8660
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 24798
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 29919 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 35841 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 37680 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52523
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS:
RRC#, WELL#.....: 37869 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52717
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 166400 - FERGUSON -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37987 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52716
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 38188 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52790
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS:
RRC#, WELL#.....: 38243 - 224 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52522
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 38276 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 179200 - FOSTER, R W -23- #3 FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 38470 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52746
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS:
RRC#, WELL#.....: 39054 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52521
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 156000 - COUNCIL FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 31486 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 31884 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33281 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52526
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33300 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 266600 - MCGILL FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 33379 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52602
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 112650 - BAILEY "W" FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 38659 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 271800 - PARRAMORE FULL WI DECIMAL = .880000 #WELLS: 1
RRC#, WELL#.....: 17494 - RRC DIST.: 08 FULL RI DECIMAL = .120000 DEPTH: 8675
OPERATOR#, AGENT#: 020463 - 120

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	0	63.15	4.53	4.53	.00	1334
				=====	=====	=====					=====
					24	0					1,334
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	1334	1260	74	69	171
00	STERLING COUNTY APPR	1.000000	6,750	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	6,750		0	0	1334	1260	74	69	171
30	STERLING CITY ISD	1.000000	6,750								
50	STERLING CO U/G WTR	1.000000	6,750								
				\$/BBLRESV:	3.27	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		69	RI OIL VAL:		171
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	6,750	WI TOTAL:		6,580	RI TOTAL:		170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,370
LAST YR RI VAL: 280
LAST YR 8/8 VAL: 6,650

LAST YR OIL PROD: 41
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 296500 - SELLERS FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35269 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8605
OPERATOR#, AGENT#: 020463 - 120

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 91336830
OIL FIELD NAME...: TRIPLE M (WOLFCAMP 6300)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 35
LAST YR GAS PROD: 1

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 335900 - TXL -C- FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 2640 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5100
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	300,210	1	1,948	0	63.15	4.53	4.53	.00	92262
01	STERLING COUNTY	1.000000	300,210	2	1,590	0	64.14	4.58	4.58	.00	76487
30	STERLING CITY ISD	1.000000	300,210	3	1,345	0	65.15	4.63	4.63	.00	65720
50	STERLING CO U/G WTR	1.000000	300,210	4	1,162	0	66.18	4.67	4.67	.00	57676
				5	1,026	0	67.23	4.73	4.73	.00	51733
				6	917	0	68.29	4.77	4.77	.00	46966
				7	825	0	68.29	4.77	4.77	.00	42254
				8	743	0	68.29	4.77	4.77	.00	38055
				9	669	0	68.29	4.77	4.77	.00	34265
				10	602	0	68.29	4.77	4.77	.00	30833
				=====	=====	=====					=====
					10,827	0					536,251

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	92262	27825	64,437	60,351	28931
2	0	0	76487	28103	48,384	39,751	21225
3	0	0	65720	28384	37,336	26,907	16139
4	0	0	57676	28667	29,009	18,338	12534
5	0	0	51733	28954	22,779	12,631	9949
6	0	0	46966	29244	17,722	8,620	7993
7	0	0	42254	29245	13,009	5,551	6364
8	0	0	38055	29245	8,810	3,297	5072
9	0	0	34265	29245	5,020	1,648	4042
10	0	0	30833	29245	1,588	457	3219
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	536251	288157	248094	177551	115468

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	\$/BBLRESV: 21.87	EQUIP VAL: 7,189
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	\$/BBLPROD: 0	WI OIL VAL: 177,551
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	RI OIL VAL: 115,468
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	GAS VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	PRD VAL: 0
		=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,610
LAST YR RI VAL: 25,170
LAST YR 8/8 VAL: 53,780

LAST YR OIL PROD: 1,496
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 336000 - TXL -D- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 2641 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 3231
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.:	ALT G\$ RRC:	1	1,802	0	0	63.15	4.53	4.53	.00	99572
ALT JOB#:	UNIT.....:	2	1,495	0	0	64.14	4.58	4.58	.00	83903
ALT LSE#:	EOR.....:	3	1,278	0	0	65.15	4.63	4.63	.00	72854
ALT RRC#:	GRAPH.....:	4	1,112	0	0	66.18	4.67	4.67	.00	64393
		5	988	0	0	67.23	4.73	4.73	.00	58120
		6	889	0	0	68.29	4.77	4.77	.00	53121

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	800	0	0	68.29	4.77	4.77	.00	47803
---	-----	-----	-----	8	720	0	0	68.29	4.77	4.77	.00	43023
00	STERLING COUNTY APPR	1.000000	233,790	9	648	0	0	68.29	4.77	4.77	.00	38720
01	STERLING COUNTY	1.000000	233,790	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	233,790		9,732	0	0					561,509
50	STERLING CO U/G WTR	1.000000	233,790									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---	---
1	0	0	99572	34125	65,447	61,297	13382	
2	0	0	83903	34466	49,437	40,616	9978	
3	0	0	72854	34810	38,044	27,417	7668	
4	0	0	64393	35159	29,234	18,481	5997	
5	0	0	58120	35510	22,610	12,538	4790	
6	0	0	53121	35866	17,255	8,393	3875	
7	0	0	47803	35866	11,937	5,094	3086	
8	0	0	43023	35866	7,157	2,679	2458	
9	0	0	38720	35866	2,854	937	1957	
=====	=====	=====	=====	=====	=====	=====	=====	
	0	0	561509	317534	243975	177452	53191	

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 20.84 EQUIP VAL: 3,145
\$/BBLPROD: 0 WI OIL VAL: 177,452 RI OIL VAL: 53,191
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34 WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 233,790 WI TOTAL: 180,600 RI TOTAL: 53,190
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,500
LAST YR RI VAL: 18,070
LAST YR 8/8 VAL: 58,570

LAST YR OIL PROD: 1,373
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 335800 - TXL -B- FULL WI DECIMAL = .820313 #WELLS: 1
RRC#, WELL#.....: 2642 - RRC DIST.: 08 FULL RI DECIMAL = .179687 DEPTH: 3231
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	712	0	0	68.29	4.77	4.77	.00	39886
---	-----	-----	-----	8	641	0	0	68.29	4.77	4.77	.00	35908
00	STERLING COUNTY APPR	1.000000	318,800	9	577	0	0	68.29	4.77	4.77	.00	32323
01	STERLING COUNTY	1.000000	318,800	10	519	0	0	68.29	4.77	4.77	.00	29074
30	STERLING CITY ISD	1.000000	318,800	11	467	0	0	68.29	4.77	4.77	.00	26161
50	STERLING CO U/G WTR	1.000000	318,800	12	420	0	0	68.29	4.77	4.77	.00	23528
				13	378	0	0	68.29	4.77	4.77	.00	21175
				14	340	0	0	68.29	4.77	4.77	.00	19046
				15	306	0	0	68.29	4.77	4.77	.00	17142
				16	275	0	0	68.29	4.77	4.77	.00	15405
				17	248	0	0	68.29	4.77	4.77	.00	13893
				=====	=====	=====						=====
					11,413	0	0					623,382

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	77497	12075	65,422	61,274	15969
*** PARAMETERS ***				2	0	0	67031	12195	54,836	45,051	12224
				3	0	0	59322	12317	47,005	33,874	9573
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	0	0	53203	12441	40,762	25,768	7598
YRS FLAT:	FMVF:	8/8 RES:		5	0	0	48477	12565	35,912	19,914	6127
				6	0	0	44311	12690	31,621	15,381	4956
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			7	0	0	39886	12691	27,195	11,604	3948
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			8	0	0	35908	12691	23,217	8,690	3145
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	0	0	32323	12691	19,632	6,446	2505
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	0	0	29074	12691	16,383	4,718	1994
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	0	0	26161	12691	13,470	3,403	1588
				12	0	0	23528	12691	10,837	2,402	1264
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	0	0	21175	12691	8,484	1,649	1007
-----	-----	-----	-----	14	0	0	19046	12691	6,355	1,084	801
11,500				15	0	0	17142	12691	4,451	666	638
-----	-----	-----	-----	16	0	0	15405	12691	2,714	356	507
				17	0	0	13893	12691	1,202	138	405
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	623382	213884	409498	242418	74249

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 318,800 WI TOTAL: 244,550 RI TOTAL: 74,250

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD: 1,155
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 1
RRC#, WELL#.....: 17715 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 2555

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900
30 STERLING CITY ISD 1.000000 3,900
50 STERLING CO U/G WTR 1.000000 3,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 3,904
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 28.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 205300 - GLASS J L EST -B- FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 34983 - RRC DIST.: 08 FULL RI DECIMAL = .166016 DEPTH: 2600
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	70,200	1	2,441	0	0	63.15	4.53	4.53	.00	128558
01	STERLING COUNTY	1.000000	70,200	2	2,039	0	0	64.14	4.58	4.58	.00	109070
30	STERLING CITY ISD	1.000000	70,200		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	70,200		4,480	0	0					237,628

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 6.56 EQUIP VAL: 3,541
\$/BBLPROD: 0 WI OIL VAL: 24,505 RI OIL VAL: 42,149
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 70,200 WI TOTAL: 28,050 RI TOTAL: 42,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.4 D B: 1.000 De/Dt: 17.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,170
LAST YR RI VAL: 46,700
LAST YR 8/8 VAL: 218,870

LAST YR OIL PROD: 1,840
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 3
RRC#, WELL#.....: 16600 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 1690

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	1,069	0	0	63.15	4.53	4.53	.00	51784
ALT JOB#:	UNIT.....:	2	873	0	0	64.14	4.58	4.58	.00	42953
ALT LSE#:	EOR.....:	3	736	0	0	65.15	4.63	4.63	.00	36782
ALT RRC#:	GRAPH.....:	4	638	0	0	66.18	4.67	4.67	.00	32389
		5	561	0	0	67.23	4.73	4.73	.00	28932

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,877	0	0				192,840
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	99,410	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	99,410	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	99,410							
50	STERLING CO U/G WTR	1.000000	99,410	1	0	51784	25200	26,584	24,898	14791
				2	0	42953	25452	17,501	14,378	10857
				3	0	36782	25706	11,076	7,982	8228
				4	0	32389	25964	6,425	4,062	6411
				5	0	28932	26223	2,709	1,502	5068
				0	0	192840	128545	64295	52822	45355

\$/BBLRESV:	17.76	EQUIP VAL:	1,223		
\$/BBLPROD:	0	WI OIL VAL:	52,822	RI OIL VAL:	45,355
WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,230
LAST YR RI VAL: 13,390
LAST YR 8/8 VAL: 21,620

LAST YR OIL PROD: 1,121
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 9030592 - UNIT-HERRELL EAST QUEEN UNIT FULL WI DECIMAL = .817449 #WELLS: 37
RRC#, WELL#.....: 30592 - RRC DIST.: 08 FULL RI DECIMAL = .182551 DEPTH: 1690

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	8,981	0	63.15	4.53	4.53	.00	463616
				=====	=====	=====	=====	=====	=====	=====	=====
					8,981	0					463,616
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	463616	393773	69,843	65,414	97397
00	STERLING COUNTY APPR	.999939	163,550	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.999939	163,550		0	0	463616	393773	69843	65414	97397
30	STERLING CITY ISD	.999939	163,550								
50	STERLING CO U/G WTR	.999939	163,550								
				\$/BBLRESV:	8.91	EQUIP VAL:	744				
				\$/BBLPROD:	0	WI OIL VAL:	65,414	RI OIL VAL:	97,397		
				WI PAYOUT:	.9	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	163,560	WI TOTAL:	66,160	RI TOTAL:	97,400		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

375,022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 27.5 D B: 1.000 De/Dt: 19.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 10 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,080
LAST YR RI VAL: 93,890
LAST YR 8/8 VAL: 173,970

LAST YR OIL PROD: 6,443
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 206600 - GLASS, ROY -A- FULL WI DECIMAL = .801138 #WELLS: 4
RRC#, WELL#.....: 36336 - RRC DIST.: 08 FULL RI DECIMAL = .198862 DEPTH: 1500

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	780						
01	STERLING COUNTY	1.000000	780	\$/BBLRESV:	.00	EQUIP VAL:	781		
30	STERLING CITY ISD	1.000000	780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	780	WI TOTAL:	780	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
37,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.3 D	B: 1.000	De/Dt: 15.7 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 800
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD: 376
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 279800 - RAY, JENNIE -A- FULL WI DECIMAL = .775000 #WELLS: 3
RRC#, WELL#.....: 36337 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 1494
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	465	0	63.15	4.53	4.53	.00	22758
				=====	=====	=====					=====
					465	0					22,758
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	18900	3,858	3,613	6215	
00	STERLING COUNTY APPR	1.000000	10,580	=====	=====	=====	=====	=====	=====	=====	
01	STERLING COUNTY	1.000000	10,580		0	0	18900	3858	3613	6215	
30	STERLING CITY ISD	1.000000	10,580								
50	STERLING CO U/G WTR	1.000000	10,580								
				\$/BBLRESV:	10.03	EQUIP VAL:		744			
				\$/BBLPROD:	0	WI OIL VAL:		3,613	RI OIL VAL:	6,215	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	10,580	WI TOTAL:		4,360	RI TOTAL:	6,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 740
LAST YR RI VAL: 3,080
LAST YR 8/8 VAL: 3,820

LAST YR OIL PROD: 723
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 279400 - RAY, JENNIE FULL WI DECIMAL = .800000 #WELLS: 4
RRC#, WELL#.....: 36338 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 1500
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,060	1	0	0	35364	40950	-5,586	-5,232	8317
01	STERLING COUNTY	1.000000	9,060		0	0	35364	40950	5586	5232	8317
30	STERLING CITY ISD	1.000000	9,060								
50	STERLING CO U/G WTR	1.000000	9,060								
					\$/BBLRESV: 9.34		EQUIP VAL:	744			
					\$/BBLPROD: 0		WI OIL VAL:	5,232-	RI OIL VAL:	8,317	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,060	WI TOTAL:	740	RI TOTAL:	8,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 14.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,490
LAST YR RI VAL: 2,100
LAST YR 8/8 VAL: 3,590

LAST YR OIL PROD: 617
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 330600 - TERRY, I W FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 81773 - 107 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 170037 - 198
OPERATOR NAME....: COMSTOCK ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 370265 - SPADE RANCH #W371 FULL WI DECIMAL = .775000 #WELLS: 2
RRC#, WELL#.....: 50402 - W371 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8187
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 28551333
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 2,112	22,147	0	63.15	3.26	3.26	.00	103364
ALT RRC#:	GRAPH.....: X	2 1,224	14,727	0	64.14	3.29	3.29	.00	60843
		=====	=====	=====					=====
		3,336	36,874	0					164,207

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.715000	117,570	1	55954	0	159318	78750	80,568	75,459	43512
01	STERLING COUNTY	.715000	117,570	2	37550	0	98393	79537	18,856	15,491	23781
30	STERLING CITY ISD	.715000	117,570		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	.715000	117,570		93504	0	257711	158287	99424	90950	67293

\$/BBLRESV:	22.41	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	57,951	RI OIL VAL:	42,877
WI PAYOUT:	1.9	GAS VAL:	32,999	GAS VAL:	24,416
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	164,440	WI TOTAL:	97,150	RI TOTAL:	67,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	7.9 D	B: .500	De/Dt: 46.0 / 10.0
GAS:	76.0 D	B: .500	De/Dt: 36.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2022 MNRLHSMI

LEASE#, NAME.....: 370032 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 40537 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153

OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
			=====				=====
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52766
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370230 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52766 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	2,186	9,714	0	63.15	4.53	4.53	.00	103534
ALT JOB#:	UNIT.....:	2	1,890	8,309	0	64.14	4.58	4.58	.00	90918
ALT LSE#:	EOR.....:	3	1,661	7,260	0	65.15	4.63	4.63	.00	81161
ALT RRC#:	GRAPH.....:	4	1,485	6,447	0	66.18	4.67	4.67	.00	73708
		5	1,337	5,798	0	67.23	4.73	4.73	.00	67415
		6	1,203	5,218	0	68.29	4.77	4.77	.00	61615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,083	4,696	0	68.29	4.77	4.77	.00	55469
---	-----	-----	-----	8	975	4,226	0	68.29	4.77	4.77	.00	49937
00	STERLING COUNTY APPR	1.000000	546,670	9	878	3,803	0	68.29	4.77	4.77	.00	44969
01	STERLING COUNTY	1.000000	546,670	10	790	3,423	0	68.29	4.77	4.77	.00	40462
30	STERLING CITY ISD	1.000000	546,670	11	711	3,081	0	68.29	4.77	4.77	.00	36416
50	STERLING CO U/G WTR	1.000000	546,670	12	640	2,773	0	68.29	4.77	4.77	.00	32779
				13	576	2,496	0	68.29	4.77	4.77	.00	29501
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					15,415	67,244	0					767,884

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	33003	0	136537	34673	101,864	95,404	42814
				2	28541	0	119459	35019	84,440	69,373	33150
				3	25210	0	106371	35370	71,001	51,168	26122
				4	22581	0	96289	35723	60,566	38,288	20925
				5	20568	0	87983	36081	51,902	28,781	16921
*** PARAMETERS ***				6	18667	0	80282	36441	43,841	21,325	13663
				7	16800	0	72269	36442	35,827	15,287	10885
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	15119	0	65056	36442	28,614	10,709	8671
YRS FLAT:	FMVF:	8/8 RES:		9	13605	0	58574	36442	22,132	7,267	6909
				10	12246	0	52708	36442	16,266	4,685	5501
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			11	11022	0	47438	36442	10,996	2,778	4382
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			12	9920	0	42699	36442	6,257	1,387	3490
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	8929	0	38430	36442	1,988	386	2780
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				236211	0	1004095	468401	535694	346838	196213

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.94	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 265,245	RI OIL VAL: 150,054	
33,022				WI PAYOUT: 4.6	GAS VAL: 81,593	GAS VAL: 46,159	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 546,670	WI TOTAL: 350,460	RI TOTAL: 196,210	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,870
LAST YR RI VAL: 53,250
LAST YR 8/8 VAL: 136,120

LAST YR OIL PROD: 1,869
LAST YR GAS PROD: 11,197

REMARKS1: R/C FR 40537
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370231 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52862 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8479
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	442	4,108	0	68.29	4.70	4.70	.00	22638
---	-----	-----	-----	8 <td>398<th>3,697</th><th>0</th><th>68.29</th><th>4.70</th><th>4.70</th><th>.00</th><th>20385</th></td>	398 <th>3,697</th> <th>0</th> <th>68.29</th> <th>4.70</th> <th>4.70</th> <th>.00</th> <th>20385</th>	3,697	0	68.29	4.70	4.70	.00	20385
00	STERLING COUNTY APPR	1.000000	201,500	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	201,500		4,759	44,169	0					235,149
30	STERLING CITY ISD	1.000000	201,500									
50	STERLING CO U/G WTR	1.000000	201,500		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.64 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 66,536 RI OIL VAL: 53,031
WI PAYOUT: 4.0 GAS VAL: 43,024 GAS VAL: 34,291
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,322			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,760
LAST YR RI VAL: 12,390
LAST YR 8/8 VAL: 23,150

LAST YR OIL PROD: 688
LAST YR GAS PROD: 6,530

REMARKS1: R/C FR 38119
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370258 - SUGG RANCH 18 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 53411 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	998	12,384	0	63.15	4.73	4.73	.00	47268
00	STERLING COUNTY APPR	1.000000	67,640	---	---	---	---	---	---	---	---	---
01	STERLING COUNTY	1.000000	67,640	---	---	---	---	---	---	---	---	---
30	STERLING CITY ISD	1.000000	67,640	---	---	---	---	---	---	---	---	---
50	STERLING CO U/G WTR	1.000000	67,640	---	---	---	---	---	---	---	---	---

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 47.42 EQUIP VAL: 39,036
\$ /BBLPROD: 0 WI OIL VAL: 35,497- RI OIL VAL: 14,822
WI PAYOUT: .0 GAS VAL: 32,991- GAS VAL: 13,776
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 67,640 WI TOTAL: 39,040 RI TOTAL: 28,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
156,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 15.7 / 10.0
GAS: 36.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 15,060
LAST YR 8/8 VAL: 54,100

LAST YR OIL PROD: 1,099
LAST YR GAS PROD: 14,063

REMARKS1: R/C FR 37915 - 2021 TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 321500 - SUGG RANCH -18- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37915 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

130,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 317930 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 38119 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52682
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1
RRC#, WELL#.....: 64973 - 1 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 20.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 482

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1
RRC#, WELL#.....: 95314 - 3 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 2.0 D B: 1.000 De/Dt: 21.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 23
LAST YR GAS PROD: 843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/11/2022 MNRLHSMI

LEASE#, NAME.....: 176250 - FOSTER -18D- FULL WI DECIMAL = .793962 #WELLS: 1
RRC#, WELL#.....: 149108 - 18D RRC DIST.: 08 FULL RI DECIMAL = .206038 DEPTH: 7900
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B: 1.000	De/Dt: 12.6 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 168700 - FLINT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283116 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,530	1	8387	0	8387	7100	1,287	1,211	2642
01	STERLING COUNTY	1.000000	12,530	2	7584	0	7584	7171	413	344	2133
30	STERLING CITY ISD	1.000000	12,530								
50	STERLING CO U/G WTR	1.000000	12,530		15971	0	15971	14271	1700	1555	4775

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,555 GAS VAL: 4,775
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,530 WI TOTAL: 7,750 RI TOTAL: 4,780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,167

REMARKS1: R/C FR 29367 TO 283116
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 370210 - FLINT #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283153 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,089	0	62.76	3.62	3.62	.00	0
ALT JOB#:	UNIT.....:	2	0	2,763	0	63.74	3.66	3.66	.00	0
ALT LSE#:	HCG.....:	3	0	2,487	0	64.76	3.70	3.70	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,238	0	65.77	3.74	3.74	.00	0
		5	0	2,014	0	66.81	3.78	3.78	.00	0
		6	0	1,813	0	67.88	3.82	3.82	.00	0
		7	0	1,632	0	67.88	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	3,089	0	62.76	3.62	3.62	.00	0
00	STERLING COUNTY APPR	1.000000	27,280	2	0	2,763	0	63.74	3.66	3.66	.00	0
01	STERLING COUNTY	1.000000	27,280	3	0	2,487	0	64.76	3.70	3.70	.00	0
30	STERLING CITY ISD	1.000000	27,280	4	0	2,238	0	65.77	3.74	3.74	.00	0
50	STERLING CO U/G WTR	1.000000	27,280	5	0	2,014	0	66.81	3.78	3.78	.00	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8387	0	8387	4100	4,287	4,033	2642
2	7584	0	7584	4141	3,443	2,866	2133
3	6901	0	6901	4182	2,719	2,003	1733
4	6278	0	6278	4223	2,055	1,339	1408
5	5710	0	5710	4266	1,444	833	1143
6	5194	0	5194	4308	886	452	928
7	4676	0	4676	4309	367	166	746
=====	=====	=====	=====	=====	=====	=====	=====
	44730	0	44730	29529	15201	11692	10733

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,855
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: .0	RI OIL VAL: 0
			RI PAYOUT: 4.5	GAS VAL: 11,692
				PRD VAL: 0
				=====
			8/8 VALUE: 27,280	WI TOTAL: 16,550
				RI TOTAL: 10,730
				=====

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,169

REMARKS1: R/C OIL TO GAS 29367 TO 283153
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1
RRC#, WELL#.....: 18333 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 2648
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 31851332	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: FOOLS CREEK (GLORIETA)	---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:	1 97	0	0	63.15	4.53	4.53	.00	4510
ALT JOB#: UNIT.....:	2 87	0	0	64.14	4.58	4.58	.00	4109
ALT LSE#: EOR.....:	3 78	0	0	65.15	4.63	4.63	.00	3742
ALT RRC#: GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====
	262	0	0					12,361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	8,990	---	---	---	---	---	---	---
01	STERLING COUNTY	1.000000	8,990	1 0	0	4510	3360	1,150	1,077	1519
30	STERLING CITY ISD	1.000000	8,990	2 0	0	4109	3393	716	588	1225
50	STERLING CO U/G WTR	1.000000	8,990	3 0	0	3742	3427	315	226	987
				=====	=====	=====	=====	=====	=====	=====
				0	0	12361	10180	2181	1891	3731
				\$/BBLRESV:	9.80	EQUIP VAL:	3,372			
				\$/BBLPROD:	0	WI OIL VAL:	1,891	RI OIL VAL:	3,731	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	8,990	WI TOTAL:	5,260	RI TOTAL:	3,730	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 8,120
LAST YR 8/8 VAL: 20,070

LAST YR OIL PROD: 125
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1
 RRC#, WELL#.....: 40231 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2626
 OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
 OIL FIELD#.....: 31851332
 OIL FIELD NAME...: FOOLS CREEK (GLORIETA)

	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT FRZ.:	1	2,050	0	63.15	4.53	4.53	.00	100380
ALT JOB#:	2	1,771	0	64.14	4.58	4.58	.00	88078
ALT LSE#:	3	1,558	0	65.15	4.63	4.63	.00	78705
ALT RRC#:	4	1,390	0	66.18	4.67	4.67	.00	71328
	5	1,251	0	67.23	4.73	4.73	.00	65214
	6	1,126	0	68.29	4.77	4.77	.00	59623
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	1,013	0	68.29	4.77	4.77	.00	53640
	8	912	0	68.29	4.77	4.77	.00	48292
00 STERLING COUNTY APPR 1.000000 514,110	9	821	0	68.29	4.77	4.77	.00	43473
01 STERLING COUNTY 1.000000 514,110	10	739	0	68.29	4.77	4.77	.00	39131
30 STERLING CITY ISD 1.000000 514,110	11	665	0	68.29	4.77	4.77	.00	35213
50 STERLING CO U/G WTR 1.000000 514,110	12	599	0	68.29	4.77	4.77	.00	31718
	13	539	0	68.29	4.77	4.77	.00	28541
	14	485	0	68.29	4.77	4.77	.00	25681
	15	437	0	68.29	4.77	4.77	.00	23140
	16	393	0	68.29	4.77	4.77	.00	20810
	17	354	0	68.29	4.77	4.77	.00	18745
	18	319	0	68.29	4.77	4.77	.00	16891
	19	287	0	68.29	4.77	4.77	.00	15197
	20	258	0	68.29	4.77	4.77	.00	13661
	21	232	0	68.29	4.77	4.77	.00	12285
	22	209	0	68.29	4.77	4.77	.00	11067
	23	188	0	68.29	4.77	4.77	.00	9955
	24	169	0	68.29	4.77	4.77	.00	8949

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34	--	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34	1	0	100380	7980	92,400	86,541	27353
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	2	0	88078	8059	80,019	65,741	21240
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	3	0	78705	8140	70,565	50,854	16796
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	4	0	71328	8222	63,106	39,893	13471
	5	0	65214	8304	56,910	31,558	10899
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	6	0	59623	8387	51,236	24,923	8818
	7	0	53640	8387	45,253	19,309	7021
7,600	8	0	48292	8387	39,905	14,936	5594
	9	0	43473	8387	35,086	11,520	4456
	10	0	39131	8387	30,744	8,855	3550
	11	0	35213	8387	26,826	6,777	2827
	12	0	31718	8387	23,331	5,170	2253
	13	0	28541	8387	20,154	3,918	1794
	14	0	25681	8387	17,294	2,949	1429
	15	0	23140	8387	14,753	2,207	1139
ALT JAN 1 HYPERBOLIC FORECAST:	16	0	20810	8387	12,423	1,630	907
OIL: 6.1 D B: 1.000 De/Dt: 14.5 / 10.0	17	0	18745	8387	10,358	1,192	723
GAS: M B: De/Dt: /	18	0	16891	8387	8,504	859	576
PRD: M B: De/Dt: /	19	0	15197	8387	6,810	603	459
	20	0	13661	8387	5,274	410	365
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000	21	0	12285	8387	3,898	266	291
SERV WELLS: EQ SCH#: VAL:	22	0	11067	8387	2,680	160	232
INJ WELLS: EQ SCH#: VAL:	23	0	9955	8387	1,568	82	184
COMPRESSRS: HP: VAL:	24	0	8949	8387	562	26	147
OTHER EQ VALUE(RCNLD):	=====	=====	=====	=====	=====	=====	=====
	0	0	919717	200058	719659	380379	132524

LAST YR WI VAL: 215,320 \$/BBLRESV: 27.61 EQUIP VAL: 1,210
 LAST YR RI VAL: 78,410 \$/BBLPROD: 0 WI OIL VAL: 380,379 RI OIL VAL: 132,524
 LAST YR 8/8 VAL: 293,730 WI PAYOUT: 5.4 GAS VAL: 0 GAS VAL: 0
 RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 2,383 8/8 VALUE: 514,110 WI TOTAL: 381,590 RI TOTAL: 132,520
 LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2
RRC#, WELL#.....: 19303 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2620
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	2,016	0	63.15	4.53	4.53	.00	98715
				2	1,743	0	64.14	4.58	4.58	.00	86686
				3	1,534	0	65.15	4.63	4.63	.00	77493
				4	1,374	0	66.18	4.67	4.67	.00	70507
				5	1,237	0	67.23	4.73	4.73	.00	64484
				6	1,113	0	68.29	4.77	4.77	.00	58935
				7	1,002	0	68.29	4.77	4.77	.00	53057
				8	902	0	68.29	4.77	4.77	.00	47762
00	STERLING COUNTY APPR	1.000000	381,890	9	812	0	68.29	4.77	4.77	.00	42997
01	STERLING COUNTY	1.000000	381,890	10	731	0	68.29	4.77	4.77	.00	38707
30	STERLING CITY ISD	1.000000	381,890	11	658	0	68.29	4.77	4.77	.00	34842
50	STERLING CO U/G WTR	1.000000	381,890	12	592	0	68.29	4.77	4.77	.00	31347
				13	533	0	68.29	4.77	4.77	.00	28223
				=====	=====	=====					=====
				14,247	0	0					733,755

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	98715	25200	73,515	68,853	26900
2	0	0	86686	25452	61,234	50,308	20904
3	0	0	77493	25706	51,787	37,321	16538
4	0	0	70507	25964	44,543	28,159	13316
5	0	0	64484	26223	38,261	21,217	10777
6	0	0	58935	26486	32,449	15,784	8717
7	0	0	53057	26486	26,571	11,338	6944
8	0	0	47762	26486	21,276	7,963	5532
9	0	0	42997	26486	16,511	5,421	4407
10	0	0	38707	26486	12,221	3,520	3511
11	0	0	34842	26486	8,356	2,111	2797
12	0	0	31347	26486	4,861	1,077	2227
13	0	0	28223	26486	1,737	338	1774
	=====	=====	=====	=====	=====	=====	=====
	0	0	733755	340433	393322	253410	124344

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.94	EQUIP VAL: 4,140		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 253,410	RI OIL VAL: 124,344	
24,000				WI PAYOUT: 4.7	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 381,890	WI TOTAL: 257,550	RI TOTAL: 124,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,980
LAST YR RI VAL: 68,260
LAST YR 8/8 VAL: 185,240

LAST YR OIL PROD: 2,380
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 21061 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2648

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900
30 STERLING CITY ISD 1.000000 3,900
50 STERLING CO U/G WTR 1.000000 3,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1
RRC#, WELL#.....: 40228 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1825
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME.....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,990	1	98	0	0	63.15	4.53	4.53	.00	4557
01	STERLING COUNTY	1.000000	7,990	2	90	0	0	64.14	4.58	4.58	.00	4251
30	STERLING CITY ISD	1.000000	7,990	3	83	0	0	65.15	4.63	4.63	.00	3982
50	STERLING CO U/G WTR	1.000000	7,990	4	74	0	0	66.18	4.67	4.67	.00	3606
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					345	0	0					16,396
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
00	STERLING COUNTY APPR	1.000000	7,990	1	0	0	4557	3255	1,302	1,219	1535	
01	STERLING COUNTY	1.000000	7,990	2	0	0	4251	3287	964	792	1267	
30	STERLING CITY ISD	1.000000	7,990	3	0	0	3982	3320	662	476	1051	
50	STERLING CO U/G WTR	1.000000	7,990	4	0	0	3606	3354	252	159	842	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	16396	13216	3180	2646	4695	

\$/BBLRESV: 10.42 EQUIP VAL: 642
\$/BBLPROD: 0 WI OIL VAL: 2,646 RI OIL VAL: 4,695
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,990 WI TOTAL: 3,290 RI TOTAL: 4,700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,940
LAST YR RI VAL: 16,820
LAST YR 8/8 VAL: 45,760

LAST YR OIL PROD: 125
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1
RRC#, WELL#.....: 40229 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1825
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,016	0	63.15	4.53	4.53	.00	98715
				2	1,743	0	64.14	4.58	4.58	.00	86686
				3	1,534	0	65.15	4.63	4.63	.00	77493
				4	1,374	0	66.18	4.67	4.67	.00	70507
				5	1,237	0	67.23	4.73	4.73	.00	64484
				6	1,113	0	68.29	4.77	4.77	.00	58935
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,002	0	68.29	4.77	4.77	.00	53057
---	-----	-----	-----	8	902	0	68.29	4.77	4.77	.00	47762
00	STERLING COUNTY APPR	1.000000	423,570	9	812	0	68.29	4.77	4.77	.00	42997
01	STERLING COUNTY	1.000000	423,570	10	731	0	68.29	4.77	4.77	.00	38707
30	STERLING CITY ISD	1.000000	423,570	11	658	0	68.29	4.77	4.77	.00	34842
50	STERLING CO U/G WTR	1.000000	423,570	12	592	0	68.29	4.77	4.77	.00	31347
				13	533	0	68.29	4.77	4.77	.00	28223
				14	480	0	68.29	4.77	4.77	.00	25417
				15	432	0	68.29	4.77	4.77	.00	22875
				16	389	0	68.29	4.77	4.77	.00	20598
				=====	=====	=====					=====
					15,548	0					802,645

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	18900	79,815	74,754	26900
				2	0	0	19089	67,597	55,536	20904
				3	0	0	19279	58,214	41,952	16538
				4	0	0	19472	51,035	32,262	13316
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	0	0	19667	44,817	24,852	10777
YRS FLAT:	FMVF:	8/8 RES:		6	0	0	19864	39,071	19,005	8717
				7	0	0	19865	33,192	14,163	6944
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34			8	0	0	19865	27,897	10,442	5532
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			9	0	0	19865	23,132	7,595	4407
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			10	0	0	19865	18,842	5,427	3511
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	0	0	19865	14,977	3,784	2797
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	0	0	19865	11,482	2,545	2227
				13	0	0	19865	8,358	1,625	1774
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	0	19865	5,552	947	1414
-----	-----	-----	-----	15	0	0	19865	3,010	450	1126
18,000				16	0	0	19865	733	96	897
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
					0	0	802645	314921	487724	295435

\$/BBLRESV: 24.51 EQUIP VAL: 358
\$/BBLPROD: 0 WI OIL VAL: 295,435 RI OIL VAL: 127,781
WI PAYOUT: 4.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 14.5 / 10.0 8/8 VALUE: 423,570 WI TOTAL: 295,790 RI TOTAL: 127,780
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,990
LAST YR RI VAL: 71,600
LAST YR 8/8 VAL: 216,590

LAST YR OIL PROD: 2,379
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 3
RRC#, WELL#.....: 18762 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1700

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	106	0	63.15	4.53	4.53	.00	4929
00	STERLING COUNTY APPR	1.000000	4,180	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	4,180		0	0					4,929
30	STERLING CITY ISD	1.000000	4,180		0	0					
50	STERLING CO U/G WTR	1.000000	4,180								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 0 0 4929 4620 309 289 1660
\$/BBLRESV: 3.74 EQUIP VAL: 2,231
\$/BBLPROD: 1,308 WI OIL VAL: 289 RI OIL VAL: 1,660
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,180 WI TOTAL: 2,520 RI TOTAL: 1,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,400	.3		
	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 2,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,780
LAST YR RI VAL: 6,150
LAST YR 8/8 VAL: 11,930

LAST YR OIL PROD: 125
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2
RRC#, WELL#.....: 19087 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1690
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	308,540	1	2,042	0	62.17	4.53	4.53	.00	98437
01	STERLING COUNTY	1.000000	308,540	2	1,800	0	63.16	4.58	4.58	.00	88153
30	STERLING CITY ISD	1.000000	308,540	3	1,610	0	64.15	4.63	4.63	.00	80083
50	STERLING CO U/G WTR	1.000000	308,540	4	1,449	0	65.16	4.67	4.67	.00	73210
				5	1,304	0	66.20	4.73	4.73	.00	66935
				6	1,174	0	67.24	4.77	4.77	.00	61209
				7	1,057	0	67.24	4.77	4.77	.00	55109
				8	951	0	67.24	4.77	4.77	.00	49583
				9	856	0	67.24	4.77	4.77	.00	44629
				10	770	0	67.24	4.77	4.77	.00	40146
				=====	=====	=====					=====
					13,013	0					657,494

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	0	0	98437	37800	60,637	56,792
				2	0	0	88153	38178	49,975	41,058
				3	0	0	80083	38559	41,524	29,925
				4	0	0	73210	38945	34,265	21,661
				5	0	0	66935	39335	27,600	15,305
				6	0	0	61209	39728	21,481	10,449
				7	0	0	55109	39728	15,381	6,563
				8	0	0	49583	39728	9,855	3,689
				9	0	0	44629	39728	4,901	1,609
				10	0	0	40146	39728	418	120
				=====	=====	=====	=====	=====	=====	=====
					0	0	657494	391457	266037	187171

OIL WELLHEAD PRICE: 65.77	GAS WI GR PRICE: 5.34	\$/BBLRESV: 18.55	EQUIP VAL: 959
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	\$/BBLPROD: 0	WI OIL VAL: 187,171
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.1	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,100
LAST YR RI VAL: 56,670
LAST YR 8/8 VAL: 118,770

LAST YR OIL PROD: 2,380
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 2
RRC#, WELL#.....: 20460 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2500

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	3,900						
01	STERLING COUNTY	1.000000	3,900	\$/BBLRESV:	.00	EQUIP VAL:	3,904		
30	STERLING CITY ISD	1.000000	3,900	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	3,900	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	3,900	WI TOTAL:	3,900	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300	.1		
-----	-----	-----	-----
	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 36
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2022 MNRLHSMI

LEASE#, NAME.....: 218200 - HORWOOD FULL WI DECIMAL = .755000 #WELLS: 1
RRC#, WELL#.....: 28716 - RRC DIST.: 08 FULL RI DECIMAL = .245000 DEPTH: 8790
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME.....: KING ENERGY RESOURCE
OIL FIELD#.....: 42726400
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,970
01	STERLING COUNTY	1.000000	7,970
30	STERLING CITY ISD	1.000000	7,970
50	STERLING CO U/G WTR	1.000000	7,970

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		35		0		0	63.15	4.53	4.53	.00	1669	
2		32		0		0	64.14	4.58	4.58	.00	1559	
3		29		0		0	65.15	4.63	4.63	.00	1457	
4		27		0		0	66.18	4.67	4.67	.00	1362	
=====			=====		=====						=====	
		123		0		0					6,047	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		0		0		1669		1260		409	383	510
2		0		0		1559		1272		287	235	421
3		0		0		1457		1285		172	123	348
4		0		0		1362		1298		64	40	288
=====			=====		=====		=====		=====		=====	=====
		0		0		6047		5115		932	781	1567

\$/BBLRESV:	8.48	EQUIP VAL:	5,620		
\$/BBLPROD:	10,276	WI OIL VAL:	781	RI OIL VAL:	1,567
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	7,970	WI TOTAL:	6,400	RI TOTAL:	1,570

\$/BBLRESV: 8.48	EQUIP VAL: 5,620
\$/BBLPROD: 10,276	WI OIL VAL: 781
WI PAYOUT: .0	GAS VAL: 0
RI PAYOUT: 3.1	PRD VAL: 0
=====	=====
8/8 VALUE: 7,970	WI TOTAL: 6,400
	RI TOTAL: 1,570

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,200	.1	
8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 36
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370209 - FLYING B RANCH FULL WI DECIMAL = .742583 #WELLS: 1
RRC#, WELL#.....: 50165 - 3H RRC DIST.: 08 FULL RI DECIMAL = .257417 DEPTH: 5676
OPERATOR#, AGENT#: 534209 - 198

OPERATOR NAME....: MAVERICK OPERATING,
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	.290000	554,950	1	15,387	0	63.15	4.53	4.53	.00	721560
01	STERLING COUNTY	.290000	554,950	2	9,145	0	64.14	4.58	4.58	.00	435570
30	STERLING CITY ISD	.290000	554,950	3	6,529	0	65.15	4.63	4.63	.00	315868
50	STERLING CO U/G WTR	.290000	554,950	4	5,082	0	66.18	4.67	4.67	.00	249751
				5	4,159	0	67.23	4.73	4.73	.00	207633
				6	3,522	0	68.29	4.77	4.77	.00	178604
				7	3,051	0	68.29	4.77	4.77	.00	154719
				8	2,695	0	68.29	4.77	4.77	.00	136666
				9	2,411	0	68.29	4.77	4.77	.00	122264
				10	2,170	0	68.29	4.77	4.77	.00	110043
				=====	=====	=====					=====
					54,151	0					2,632,678

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	0	0	721560	94500	627,060	587,298
				2	0	0	435570	95445	340,125	279,436
				3	0	0	315868	96399	219,469	158,164
				4	0	0	249751	97362	152,389	96,335
				5	0	0	207633	98336	109,297	60,608
				6	0	0	178604	99320	79,284	38,566
				7	0	0	154719	99320	55,399	23,639
				8	0	0	136666	99320	37,346	13,978
				9	0	0	122264	99320	22,944	7,533
				10	0	0	110043	99320	10,723	3,088
				=====	=====	=====	=====	=====	=====	=====
					0	0	2632678	978642	1654036	1268645

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34 \$/BBLRESV: 31.55 EQUIP VAL: 3,595
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34 \$/BBLPROD: 0 WI OIL VAL: 1,268,645 RI OIL VAL: 641,374
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,913,610 WI TOTAL: 1,272,240 RI TOTAL: 641,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
90,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 60.0 D B: 1.000 De/Dt: 48.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 11,330
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 370065 - HORWOOD #2151H FULL WI DECIMAL = .750063 #WELLS: 2
RRC#, WELL#.....: 43181 - RRC DIST.: 08 FULL RI DECIMAL = .249937 DEPTH: 8084
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	6,529	70,072	0	63.15	3.67	3.67	.00	309256
				2	5,787	61,492	0	64.14	3.70	3.70	.00	278407
				3	5,197	54,789	0	65.15	3.75	3.75	.00	253960
				4	4,677	49,310	0	66.18	3.78	3.78	.00	232162
				5	4,209	44,379	0	67.23	3.82	3.82	.00	212246
				6	3,788	39,941	0	68.29	3.86	3.86	.00	194028
				7	3,409	35,947	0	68.29	3.86	3.86	.00	174615
				8	3,068	32,352	0	68.29	3.86	3.86	.00	157148
00	STERLING COUNTY APPR	1.000000	2,271,740	9	2,761	29,117	0	68.29	3.86	3.86	.00	141423
01	STERLING COUNTY	1.000000	2,271,740	10	2,485	26,205	0	68.29	3.86	3.86	.00	127286
30	STERLING CITY ISD	1.000000	2,271,740	11	2,237	23,585	0	68.29	3.86	3.86	.00	114583
50	STERLING CO U/G WTR	1.000000	2,271,740	12	2,013	21,227	0	68.29	3.86	3.86	.00	103110
				13	1,812	19,104	0	68.29	3.86	3.86	.00	92814
				14	1,631	17,194	0	68.29	3.86	3.86	.00	83543
				15	1,468	15,475	0	68.29	3.86	3.86	.00	75194
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					51,071	540,189	0					2,549,775

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	192889	0	502145	103425	398,720	373,437	157407
				2	170655	0	449062	104459	344,603	283,115	124573
				3	154107	0	408067	105503	302,564	218,049	100177
*** PARAMETERS ***				4	139806	0	371968	106559	265,409	167,784	80810
				5	127157	0	339403	107624	231,779	128,528	65251
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	115639	0	309667	108701	200,966	97,756	52687
YRS FLAT:	FMVF:	8/8 RES:		7	104075	0	278690	108701	169,989	72,534	41961
				8	93667	0	250815	108701	142,114	53,192	33419
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.32			9	84301	0	225724	108701	117,023	38,422	26616
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32			10	75870	0	203156	108701	94,455	27,204	21199
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	68284	0	182867	108701	74,166	18,737	16887
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	61457	0	164567	108701	55,866	12,380	13448
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	55311	0	148125	108701	39,424	7,664	10712
				14	49781	0	133324	108701	24,623	4,199	8533
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	44804	0	119998	108701	11,297	1,690	6797
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
98,500					1537803	0	4087578	1614580	2472998	1504691	760477

					\$/BBLRESV: 24.50		EQUIP VAL: 6,572				
					\$/BBLPROD: 0		WI OIL VAL: 938,605		RI OIL VAL: 474,375		
					WI PAYOUT: 4.9		GAS VAL: 566,084		GAS VAL: 286,101		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,271,740		WI TOTAL: 1,511,260		RI TOTAL: 760,480		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.1 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 206.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 717,550
LAST YR RI VAL: 422,750
LAST YR 8/8 VAL: 1,140,300

LAST YR OIL PROD: 6,580
LAST YR GAS PROD: 72,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 370069 - H & H RANCH #41 FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 43814 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,415	100,867	0	67.81	3.86	3.86	.00	427966
---	-----	-----	-----	8 <th>7,574</th> <th>90,780</th> <th>0</th> <th>67.81</th> <th>3.86</th> <th>3.86</th> <th>.00</th> <th>385195</th>	7,574	90,780	0	67.81	3.86	3.86	.00	385195
00	STERLING COUNTY APPR	1.000000	5,896,160	9	6,817	81,702	0	67.81	3.86	3.86	.00	346696
01	STERLING COUNTY	1.000000	5,896,160	10	6,135	73,532	0	67.81	3.86	3.86	.00	312011
30	STERLING CITY ISD	1.000000	5,896,160	11	5,522	66,179	0	67.81	3.86	3.86	.00	280835
50	STERLING CO U/G WTR	1.000000	5,896,160	12	4,970	59,561	0	67.81	3.86	3.86	.00	252762
				13	4,473	53,605	0	67.81	3.86	3.86	.00	227486
				14	4,026	48,245	0	67.81	3.86	3.86	.00	204752
				15	3,623	43,421	0	67.81	3.86	3.86	.00	184257
				16	3,261	39,079	0	67.81	3.86	3.86	.00	165846
					=====	=====	=====					=====
					129,314	1,554,840	0					6,413,919

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	541186	0	1298564	265125	1,033,439	967,909	407194
				2	478832	0	1160845	267776	893,069	733,718	322135
*** PARAMETERS ***				3	432385	0	1054622	270453	784,169	565,127	258987
				4	392259	0	961127	273158	687,969	434,913	208876
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	356770	0	876869	275890	600,979	333,261	168639
YRS FLAT:	FMVF:	8/8 RES:		6	324454	0	799972	278649	521,323	253,586	136153
				7	292010	0	719976	278650	441,326	188,314	108441
OIL WELLHEAD PRICE: 66.32				8 <td>262808</td> <td>0</td> <td>648003</td> <td>278650</td> <td>369,353</td> <td>138,245</td> <td>86370</td>	262808	0	648003	278650	369,353	138,245	86370
OIL %TAX ALLOWABLE: 9.6				9 <td>236527</td> <td>0</td> <td>583223</td> <td>278650</td> <td>304,573</td> <td>100,000</td> <td>68793</td>	236527	0	583223	278650	304,573	100,000	68793
TYPE..(USNPQLHCT): U				10 <td>212875</td> <td>0</td> <td>524886</td> <td>278650</td> <td>246,236</td> <td>70,918</td> <td>54789</td>	212875	0	524886	278650	246,236	70,918	54789
GRAV SCHED#/DEGREE: /				11 <td>191588</td> <td>0</td> <td>472423</td> <td>278650</td> <td>193,773</td> <td>48,955</td> <td>43641</td>	191588	0	472423	278650	193,773	48,955	43641
PRD WELLHEAD PRICE:				12 <td>172429</td> <td>0</td> <td>425191</td> <td>278650</td> <td>146,541</td> <td>32,475</td> <td>34757</td>	172429	0	425191	278650	146,541	32,475	34757
				13 <td>155186</td> <td>0</td> <td>382672</td> <td>278650</td> <td>104,022</td> <td>20,222</td> <td>27684</td>	155186	0	382672	278650	104,022	20,222	27684
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>139669</td> <td>0</td> <td>344421</td> <td>278650</td> <td>65,771</td> <td>11,215</td> <td>22050</td>	139669	0	344421	278650	65,771	11,215	22050
-----	-----	-----	-----	15 <td>125704</td> <td>0</td> <td>309961</td> <td>278650</td> <td>31,311</td> <td>4,684</td> <td>17561</td>	125704	0	309961	278650	31,311	4,684	17561
252,500				16 <td>113134</td> <td>0</td> <td>278980</td> <td>278650</td> <td>330</td> <td>43</td> <td>13987</td>	113134	0	278980	278650	330	43	13987
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					4427816	0	10841735	4417551	6424184	3903585	1980057

\$/BBLRESV: 23.81 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 2,309,341 RI OIL VAL: 1,171,392
WI PAYOUT: 4.9 GAS VAL: 1,594,240 GAS VAL: 808,663
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 47.1 D B: 1.000 De/Dt: 12.0 / 10.0 8/8 VALUE: 5,896,160 WI TOTAL: 3,916,100 RI TOTAL: 1,980,060
GAS: 578.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,705,960
LAST YR RI VAL: 1,021,850
LAST YR 8/8 VAL: 2,727,810

LAST YR OIL PROD: 17,045
LAST YR GAS PROD: 213,397

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370141 - DAVIS HEIRS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 44398 - 1111H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8063
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	599	8,445	0	68.29	3.95	3.95	.00	30679
---	-----	-----	-----	8	539	7,601	0	68.29	3.95	3.95	.00	27606
00	STERLING COUNTY APPR	1.000000	333,170	9	485	6,841	0	68.29	3.95	3.95	.00	24840
01	STERLING COUNTY	1.000000	333,170	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	333,170		6,972	102,833	0					345,291
50	STERLING CO U/G WTR	1.000000	333,170									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	53603	0	109538	41475	68,063	63,747	34349
2	44909	0	94457	41889	52,568	43,188	26213
3	38649	0	83260	42308	40,952	29,512	20446
4	34168	0	74918	42732	32,186	20,347	16281
5	30624	0	67886	43159	24,727	13,712	13056
6	27797	0	61857	43590	18,267	8,886	10528
7	25018	0	55697	43591	12,106	5,166	8389
8	22518	0	50124	43591	6,533	2,446	6681
9	20266	0	45106	43591	1,515	498	5320
	=====	=====	=====	=====	=====	=====	=====
	297552	0	642843	385926	256917	187502	141263

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 13.5 / 10.0
GAS: 58.0 D B: 1.000 De/Dt: 18.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,910
LAST YR RI VAL: 86,130
LAST YR 8/8 VAL: 185,040

LAST YR OIL PROD: 1,245
LAST YR GAS PROD: 25,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370106 - MUNN #1391H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 44640 - 1391H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8013
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME.....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	244,070	1	1,271	34,067	0	63.15	3.59	3.59	.00	60198
01	STERLING COUNTY	1.000000	244,070	2	1,144	31,001	0	64.14	3.62	3.62	.00	55032
30	STERLING CITY ISD	1.000000	244,070	3	1,030	28,211	0	65.15	3.67	3.67	.00	50328
50	STERLING CO U/G WTR	1.000000	244,070	4	927	25,672	0	66.18	3.70	3.70	.00	46012
				=====			=====	=====			=====	=====
							0					211,570

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	91725	0	151923	103950	47,973	44,931	47639
2	84168	0	139200	104989	34,211	28,106	38628
3	77651	0	127979	106039	21,940	15,811	31428
4	71240	0	117252	107100	10,152	6,418	25481
=====				=====	=====	=====	=====
324784				0	536354	422078	114276
							95266
							143176

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/41 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

99,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: 1.000 De/Dt: 10.2 / 10.0
GAS: 98.0 D B: 1.000 De/Dt: 9.2 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 14,330
LAST YR 8/8 VAL: 20,840

LAST YR OIL PROD: 1,437
LAST YR GAS PROD: 33,684

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370030 - STELLERS "63" FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 40016 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8300

OPERATOR#, AGENT#: 806470 - 198
OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

76,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 2,170
LAST YR 8/8 VAL: 15,180

LAST YR OIL PROD: 199
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370029 - SELLERS "60" FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 40352 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 10000
OPERATOR#, AGENT#: 806470 - 198

OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,001	0	63.15	4.53	4.53	.00	50571
				2	909	0	64.14	4.58	4.58	.00	46643
				3	827	0	65.15	4.63	4.63	.00	43103
				4	753	0	66.18	4.67	4.67	.00	39867
				5	685	0	67.23	4.73	4.73	.00	36842
				6	623	0	68.29	4.77	4.77	.00	34036
				7	567	0	68.29	4.77	4.77	.00	30976
				8	516	0	68.29	4.77	4.77	.00	28190
00	STERLING COUNTY APPR	1.000000	156,840	9	470	0	68.29	4.77	4.77	.00	25677
01	STERLING COUNTY	1.000000	156,840	10	428	0	68.29	4.77	4.77	.00	23382
30	STERLING CITY ISD	1.000000	156,840	=====							=====
50	STERLING CO U/G WTR	1.000000	156,840	6,779 0 0							359,287

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	21525	29,046	27,204	11894
				2	0	0	21740	24,903	20,459	9708
				3	0	0	21957	21,146	15,239	7939
				4	0	0	22176	17,691	11,183	6498
				5	0	0	22398	14,444	8,009	5314
				6	0	0	22622	11,414	5,552	4345
				7	0	0	22623	8,353	3,564	3499
				8	0	0	22623	5,567	2,084	2818
				9	0	0	22623	3,054	1,003	2271
				10	0	0	22623	759	219	1831
				=====						
				0 0 359287 222910 136377 94516 56117						

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34	\$/BBLRESV: 17.43	EQUIP VAL: 6,201
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	\$/BBLPROD: 0	WI OIL VAL: 94,516
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	=====	
		8/8 VALUE:	156,840
		WI TOTAL:	100,720
		RI TOTAL:	56,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.000 De/Dt: 9.5 / 9.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,470
LAST YR RI VAL: 26,550
LAST YR 8/8 VAL: 64,020

LAST YR OIL PROD: 1,121
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 370060 - FOSTER MCDONALD #601-603,605 FULL WI DECIMAL = .802344 #WELLS: 4
RRC#, WELL#.....: 42332 - RRC DIST.: 08 FULL RI DECIMAL = .197656 DEPTH: 8196

OPERATOR#, AGENT#: 806470 - 198
OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 292,560
01 STERLING COUNTY 1.000000 292,560
30 STERLING CITY ISD 1.000000 292,560
50 STERLING CO U/G WTR 1.000000 292,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 942 33,134 0 63.15 3.93 3.93 .00 47729
2 817 28,784 0 64.14 3.97 3.97 .00 42045
3 722 25,444 0 65.15 4.01 4.01 .00 37741
4 645 22,800 0 66.18 4.05 4.05 .00 34249
5 581 20,520 0 67.23 4.10 4.10 .00 31340
6 523 18,468 0 68.29 4.14 4.14 .00 28656
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 104479 0 152208 85050 67,158 62,899 35273
2 91686 0 133731 85900 47,831 39,296 27427
3 81864 0 119605 86760 32,845 23,671 21706
4 74088 0 108337 87627 20,710 13,092 17401
5 67503 0 98843 88504 10,339 5,733 14049
6 61345 0 90001 89389 612 298 11320
=====

8/8 VALUE: 292,560 WI TOTAL: 165,380 RI TOTAL: 127,180

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 98.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,950
LAST YR RI VAL: 106,620
LAST YR 8/8 VAL: 256,570

LAST YR OIL PROD: 1,131
LAST YR GAS PROD: 39,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370034 - CALDWELL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 40512 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8655
OPERATOR#, AGENT#: 880375 - 198

OPERATOR NAME....: V-F PETROLEUM INC.
OIL FIELD#.....: 21598333
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	210,790	1	894	6,209	0	63.15	3.44	3.44	.00	42342
01	STERLING COUNTY	1.000000	210,790	2	805	5,588	0	64.14	3.47	3.47	.00	38725
30	STERLING CITY ISD	1.000000	210,790	3	725	5,029	0	65.15	3.51	3.51	.00	35425
50	STERLING CO U/G WTR	1.000000	210,790	4	653	4,526	0	66.18	3.54	3.54	.00	32412
				5	588	4,073	0	67.23	3.58	3.58	.00	29648
				6	529	3,666	0	68.29	3.62	3.62	.00	27094
				7	476	3,299	0	68.29	3.62	3.62	.00	24380
				8	428	2,969	0	68.29	3.62	3.62	.00	21921
				9	385	2,672	0	68.29	3.62	3.62	.00	19719
				10	347	2,405	0	68.29	3.62	3.62	.00	17772
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					5,830	40,436	0					289,438

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16019	0	58361	21000	37,361	34,992	18300
2	14543	0	53268	21210	32,058	26,338	14782
3	13239	0	48664	21422	27,242	19,633	11950
4	12017	0	44429	21636	22,793	14,409	9656
5	10936	0	40584	21852	18,732	10,388	7805
6	9953	0	37047	22070	14,977	7,285	6305
7	8957	0	33337	22071	11,266	4,808	5021
8	8061	0	29982	22071	7,911	2,961	3996
9	7254	0	26973	22071	4,902	1,609	3182
10	6530	0	24302	22071	2,231	643	2537
=====	=====	=====	=====	=====	=====	=====	=====
	107509	0	396947	217474	179473	123066	83534

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.05	\$/BBLRESV: 20.52	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05	\$/BBLPROD: 0	WI OIL VAL: 89,735
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	RI OIL VAL: 60,910
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	GAS VAL: 33,331
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	GAS VAL: 22,624
		=====	PRD VAL: 0
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,830
LAST YR RI VAL: 17,160
LAST YR 8/8 VAL: 30,990

LAST YR OIL PROD: 712
LAST YR GAS PROD: 6,874

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

```
LEASE#, NAME.....: 179600 - FOSTER, ETHEL          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....:  20180 -          RRC DIST...: 08  FULL RI DECIMAL = .125000          DEPTH: 7000
```

OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME.....: STEPHENS & JOHNSON O

OIL FIELD#.....: 94187200

OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	2	1,018	0	0	64.14	4.58	4.58	.00	57133
ALT JOB#:	UNIT.....:	3	874	0	0	65.15	4.63	4.63	.00	49823
ALT LSE#:	EOR.....:	4	765	0	0	66.18	4.67	4.67	.00	44299
ALT RRC#:	GRAPH.....:	5	680	0	0	67.23	4.73	4.73	.00	40002
		6	612	0	0	68.29	4.77	4.77	.00	36569

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	5,166	0	0	295,073

01	STERLING COUNTY	1.000000	116,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	STERLING CITY ISD	1.000000	116,480	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STERLING CO U/G WTR	1.000000	116,480	--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	67247	31500	35,747	33,480	9037
				2	0	0	57133	31815	25,318	20,801	6795
				3	0	0	49823	32133	17,690	12,749	5244
				4	0	0	44299	32454	11,845	7,488	4126
				5	0	0	40002	32778	7,224	4,006	3297
				6	0	0	36569	33106	3,463	1,684	2667
					=====	=====	=====	=====	=====	=====	=====
					0	0	295073	193786	101287	80208	31166

*** PARAMETERS ***

MO SHIFT:	6	DISC:	14.0	YRS MAX:	28	8/8 VALUE:	116,480	WI TOTAL:	85,310	RI TOTAL:	31,170
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.7 D B: 1.000 De/Dt: 17.7 / 10.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 93,560

LAST YR RI VAL: 32,070

LAST YR 8/8 VAL: 125,630

LAST YR OIL PROD: 1,161

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 178400 - FOSTER, E R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 140180 - 2 T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8650
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O
GAS FIELD#.....: 94187200
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	671,730
01	STERLING COUNTY	1.000000	671,730
30	STERLING CITY ISD	1.000000	671,730
50	STERLING CO U/G WTR	1.000000	671,730

8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	17,856	0	62.76	9.28	9.28	.00
2	0	16,426	0	63.74	9.38	9.38	.00
3	0	15,112	0	64.76	9.48	9.48	.00
4	0	13,901	0	65.77	9.57	9.57	.00
5	0	12,789	0	66.81	9.67	9.67	.00
6	0	11,766	0	67.88	9.77	9.77	.00
7	0	10,824	0	67.88	9.77	9.77	.00
8	0	9,958	0	67.88	9.77	9.77	.00
9	0	9,161	0	67.88	9.77	9.77	.00
10	0	8,428	0	67.88	9.77	9.77	.00
11	0	7,755	0	67.88	9.77	9.77	.00
12	0	7,134	0	67.88	9.77	9.77	.00
13	0	6,563	0	67.88	9.77	9.77	.00
14	0	6,038	0	67.88	9.77	9.77	.00
15	0	5,555	0	67.88	9.77	9.77	.00
16	0	5,109	0	67.88	9.77	9.77	.00
17	0	4,700	0	67.88	9.77	9.77	.00
18	0	4,324	0	67.88	9.77	9.77	.00
19	0	3,978	0	67.88	9.77	9.77	.00
20	0	3,660	0	67.88	9.77	9.77	.00
21	0	3,367	0	67.88	9.77	9.77	.00
22	0	3,100	0	67.88	9.77	9.77	.00
=====	=====	=====	=====	=====	=====	=====	=====
0	187,504	0					0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 10.94	1	144991	0	144991	24000	120,991	113,819	19572
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.94	2	134816	0	134816	24240	110,576	92,055	16248
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	125354	0	125354	24482	100,872	74,314	13490
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	116403	0	116403	24726	91,677	59,770	11184
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	108211	0	108211	24974	83,237	48,024	9283
		6	100585	0	100585	25223	75,362	38,479	7704
		7	92532	0	92532	25224	67,308	30,413	6328

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	85128	0	85128	25224	59,904	23,953	5198
-----	-----	-----	-----	9	78315	0	78315	25224	53,091	18,787	4270
24,000				10	72049	0	72049	25224	46,825	14,663	3507
-----	-----	-----	-----	11	66296	0	66296	25224	41,072	11,382	2881
				12	60987	0	60987	25224	35,763	8,771	2367
				13	56105	0	56105	25224	30,881	6,702	1944
				14	51617	0	51617	25224	26,393	5,069	1597
				15	47488	0	47488	25224	22,264	3,784	1312
				16	43676	0	43676	25224	18,452	2,775	1077
				17	40179	0	40179	25224	14,955	1,991	885
				18	36965	0	36965	25224	11,741	1,383	727

ALT JAN 1 HYPERBOLIC FORECAST:				19	34007	0	34007	25224	8,783	916	597
OIL: D B: De/Dt: /				20	31288	0	31288	25224	6,064	559	490
GAS: 51.0 D B: .001 De/Dt: 8.0 / 8.0				21	28784	0	28784	25224	3,560	291	403
PRD: M B: De/Dt: /				22	26501	0	26501	25224	1,277	92	331

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	1582277	0	1582277	551229	1031048	557992	111395		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:									
OTHER EQ VALUE(RCNLD):	\$/BBLRESV: .00	EQUIP VAL: 2,335							
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0						
	WI PAYOUT: 5.7	GAS VAL: 557,992	GAS VAL: 111,395						
	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 215,610									
LAST YR RI VAL: 54,880									
LAST YR 8/8 VAL: 270,490									

LAST YR OIL PROD:									
LAST YR GAS PROD: 17,798									

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/13/2022 MNRLHSMI

LEASE#, NAME.....: 231000 - JOHNSON -E- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 13185 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 479574 - 300
OPERATOR NAME....: L.C.S. PRODUCTION CO
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	5,855				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2022 MNRLHSMI

LEASE#, NAME.....: 185400 - FOSTER, R T JR -28- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 39710 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8300

OPERATOR#, AGENT#: 029272 - 368
OPERATOR NAME....: ARCH OIL & GAS, LLC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER SW-WOLFCAMP

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.64 GAS WI GR PRICE: 6.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 132500 - CHINA DRAW FULL WI DECIMAL = .759136 #WELLS:
RRC#, WELL#.....: 39011 - RRC DIST.: 08 FULL RI DECIMAL = .240864 DEPTH: 7413
OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 07146500
OIL FIELD NAME...: BENNETT KOHLER (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 315400 - STEWART -534- FULL WI DECIMAL = .750250 #WELLS: 1
RRC#, WELL#.....: 119082 - 534 RRC DIST.: 08 FULL RI DECIMAL = .249750 DEPTH: 7600
OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 314200 - STEWART -201- FULL WI DECIMAL = .759538 #WELLS: 1
RRC#, WELL#.....: 123462 - 201 RRC DIST.: 08 FULL RI DECIMAL = .240462 DEPTH: 7600
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,584	0	67.88	3.43	3.43	.00	0
---	-----	-----	-----	8	0	14,026	0	67.88	3.43	3.43	.00	0
00	STERLING COUNTY APPR	1.000000	360,440	9	0	12,623	0	67.88	3.43	3.43	.00	0
01	STERLING COUNTY	1.000000	360,440	10	0	11,361	0	67.88	3.43	3.43	.00	0
30	STERLING CITY ISD	1.000000	360,440	11	0	10,225	0	67.88	3.43	3.43	.00	0
50	STERLING CO U/G WTR	1.000000	360,440	12	0	9,203	0	67.88	3.43	3.43	.00	0
				13	0	8,283	0	67.88	3.43	3.43	.00	0
				14	0	7,455	0	67.88	3.43	3.43	.00	0
				15	0	6,710	0	67.88	3.43	3.43	.00	0
				16	0	6,039	0	67.88	3.43	3.43	.00	0
				17	0	5,435	0	67.88	3.43	3.43	.00	0
				=====	=====	=====						=====
					0	244,837	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	73738	0	73738	12500	61,238	57,608	22059
*** PARAMETERS ***				2	66035	0	66035	12625	53,410	44,464	17638
				3	60078	0	60078	12751	47,327	34,867	14327
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	54558	0	54558	12878	41,680	27,174	11617
YRS FLAT:	FMVF:	8/8 RES:		5	49686	0	49686	13007	36,679	21,162	9446
				6	45112	0	45112	13138	31,974	16,326	7658
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.84			7	40600	0	40600	13138	27,462	12,409	6153
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84			8	36541	0	36541	13138	23,403	9,358	4945
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	32886	0	32886	13138	19,748	6,988	3973
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	29598	0	29598	13138	16,460	5,154	3193
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	26638	0	26638	13138	13,500	3,741	2566
				12	23976	0	23976	13138	10,838	2,658	2062
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	21579	0	21579	13138	8,441	1,832	1657
-----	-----	-----	-----	14	19422	0	19422	13138	6,284	1,207	1332
12,500				15	17481	0	17481	13138	4,343	738	1070
-----	-----	-----	-----	16	15733	0	15733	13138	2,595	390	860
				17	14159	0	14159	13138	1,021	136	691
				=====	=====	=====	=====	=====	=====	=====	=====
					627820	0	627820	221417	406403	246212	111247

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 87.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 360,440 WI TOTAL: 249,190 RI TOTAL: 111,250

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 16,087

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

```
LEASE#, NAME.....: 316000 - STEWART, LERUTH          FULL WI DECIMAL = .741520          #WELLS:      1
RRC#, WELL#.....: 142000 -      1      RRC DIST.: 08  FULL RI DECIMAL = .258480          DEPTH: 7600
```

OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME.....: ATOKA OPERATING PERM

GAS FIELD#.....: 21598105

GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====

ALT JOB#:	UNIT.....:	0	2,746	0	0
-----------	------------	---	-------	---	---

ALT LSE#:	HCG.....:	
-----------	-----------	--

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----		1	7493	0	7493	6800	693	652	2468
-----	-------	-------	-------	--	---	------	---	------	------	-----	-----	------

00	STERLING COUNTY APPR	1.000000	9,630	=====	=====	=====	=====	=====	=====	=====
----	----------------------	----------	-------	-------	-------	-------	-------	-------	-------	-------

01	STERLING COUNTY	1.000000	9,630	7493	0	7493	6800	693	652	2468
----	-----------------	----------	-------	------	---	------	------	-----	-----	------

30	STERLING CITY ISD	1.000000	9,630	
----	-------------------	----------	-------	--

50	STERLING CO U/G WTR	1.000000	9,630		\$/BBLRESV:	.00	EQUIP VAL:	6,506
----	---------------------	----------	-------	--	-------------	-----	------------	-------

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
--	-------------	---	-------------	---	-------------	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.34

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 8.0 D B: 1.000 De/Dt: 11.2 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD: 1,625

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2022 MNRLHSMI

LEASE#, NAME.....: 370011 - NINA FULL WI DECIMAL = .783872 #WELLS: 1
RRC#, WELL#.....: 39143 - RRC DIST.: 08 FULL RI DECIMAL = .216128 DEPTH: 7950
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME.....: ATOKA OPERATING PERM
OIL FIELD#.....: 21598333
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	691	7,375	0	68.29	4.12	4.12	.00	36990
---	-----	-----	-----	8	622	6,638	0 <td>68.29</td> <td>4.12</td> <td>4.12</td> <td>.00<th>33296</th></td>	68.29	4.12	4.12	.00 <th>33296</th>	33296
00	STERLING COUNTY APPR	1.000000	314,830	9	560	5,974	0 <td>68.29</td> <td>4.12</td> <td>4.12</td> <td>.00<th>29977</th></td>	68.29	4.12	4.12	.00 <th>29977</th>	29977
01	STERLING COUNTY	1.000000	314,830	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	314,830		7,968	85,177	0					412,608
50	STERLING CO U/G WTR	1.000000	314,830									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	43053	0	107553	45150	62,403	58,446	27897
2	38768	0	97593	45601	51,992	42,715	22401
3	35155	0	88931	46058	42,873	30,897	18064
4	31956	0	81135	46518	34,617	21,883	14586
5	29116	0	74069	46984	27,085	15,019	11783
6	26463	0	67575	47453	20,122	9,788	9513
7	23818	0	60808	47454	13,354	5,698	7575
8	21438	0	54734	47454	7,280	2,724	6035
9	19293	0	49270	47454	1,816	596	4808
	=====	=====	=====	=====	=====	=====	=====
	269060	0	681668	420126	261542	187766	122662

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,180
LAST YR RI VAL: 51,780
LAST YR 8/8 VAL: 102,960

LAST YR OIL PROD: 1,297
LAST YR GAS PROD: 14,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 132500 - CHINA DRAW FULL WI DECIMAL = .759136 #WELLS:
RRC#, WELL#.....: 38610 - RRC DIST.: 08 FULL RI DECIMAL = .240864 DEPTH: 7509
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 50050500
OIL FIELD NAME...: KOHLER SNAKE MTN. (BARNETT-MIS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370012 - STEWART FULL WI DECIMAL = .787396 #WELLS: 8
RRC#, WELL#.....: 39559 - RRC DIST.: 08 FULL RI DECIMAL = .212604 DEPTH: 8850
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 54,650
01 STERLING COUNTY 1.000000 54,650
30 STERLING CITY ISD 1.000000 54,650
50 STERLING CO U/G WTR 1.000000 54,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 54,650 WI TOTAL: 54,650 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

202,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: 1.000 De/Dt: 9.4 / 9.0
GAS: 103.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050
LAST YR RI VAL: 32,610
LAST YR 8/8 VAL: 84,660

LAST YR OIL PROD: 3,007
LAST YR GAS PROD: 45,782

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370010 - HOPPE ELEANOR FULL WI DECIMAL = .768000 #WELLS: 5
RRC#, WELL#.....: 39591 - RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 8850
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME.....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	506,140
01	STERLING COUNTY	1.000000	506,140
30	STERLING CITY ISD	1.000000	506,140
50	STERLING CO U/G WTR	1.000000	506,140

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
															REVENUE
1	6,469		6,369		0		63.15	3.56		3.56		.00			313741
2	5,745		5,459		0		64.14	3.60		3.60		.00			282996
3	5,167		4,780		0		65.15	3.64		3.64		.00			258532
4	4,650		4,246		0		66.18	3.68		3.68		.00			236342
=====															=====
	22,031		20,854		0										1,091,611

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	17413		0		331154		224700		106,454		99,704				94106
2	15093		0		298089		226947		71,142		58,448				74964
3	13363		0		271895		229216		42,679		30,757				60510
4	12000		0		248342		231508		16,834		10,642				48910
=====															=====
	57869		0		1149480		912371		237109		199551				278490

\$/BBLRESV:	11.20	EQUIP VAL:	28,101		
\$/BBLPROD:	0	WI OIL VAL:	189,505	RI OIL VAL:	264,470
WI PAYOUT:	3.4	GAS VAL:	10,046	GAS VAL:	14,020
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	506,140	WI TOTAL:	227,650	RI TOTAL:	278,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
214,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.9 D B: 1.000 De/Dt: 11.8 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 4,593
LAST YR GAS PROD: 4,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 370013 - STEWART REED FULL WI DECIMAL = .781695 #WELLS: 5
RRC#, WELL#.....: 39671 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 9401

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				4,206	9,394	0	63.15	3.26	3.26	.00	207625
=====				=====	=====	=====	=====	=====	=====	=====	=====
				4,206	9,394	0					207,625
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				23939	0	231564	243075	-11,511	-10,781	60836	
00				STERLING COUNTY APPR	1.000000	93,370	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	93,370	23939	0	231564	243075	11511 10781 60836
30				STERLING CITY ISD	1.000000	93,370					
50				STERLING CO U/G WTR	1.000000	93,370					

\$/BBLRESV: 2.94 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 9,666- RI OIL VAL: 54,547
WI PAYOUT: .0 GAS VAL: 1,115- GAS VAL: 6,289
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 93,370 WI TOTAL: 32,530 RI TOTAL: 60,840

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

231,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.0 D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 20.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 3,813
LAST YR GAS PROD: 10,791

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370016 - STEWART 9 FULL WI DECIMAL = .772382 #WELLS: 1
RRC#, WELL#.....: 39718 - RRC DIST.: 08 FULL RI DECIMAL = .227618 DEPTH: 8825
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 107,130
01 STERLING COUNTY 1.000000 107,130
30 STERLING CITY ISD 1.000000 107,130
50 STERLING CO U/G WTR 1.000000 107,130

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	268	9,785	0	63.15	5.09	5.09	.00	13072
2	238	9,002	0	64.14	5.15	5.15	.00	11791
3	214	8,282	0	65.15	5.20	5.20	.00	10769
4	193	7,619	0	66.18	5.25	5.25	.00	9865
5	174	7,009	0	67.23	5.30	5.30	.00	9035
6	157	6,448	0	68.29	5.36	5.36	.00	8281
				=====	=====	=====	=====	=====
				1,244	48,145	0		62,813

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	38469	0	51541	32025	19,516	18,279	14289			
2	35808	0	47599	32345	15,254	12,532	11678			
3	33264	0	44033	32668	11,365	8,190	9560			
4	30895	0	40760	32994	7,766	4,909	7831			
5	28692	0	37727	33324	4,403	2,442	6414			
6	26695	0	34976	33658	1,318	641	5263			
				=====	=====	=====	=====			
				193823	0	256636	197014	59622	46993	55035

\$/BBLRESV: 11.97 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 11,502 RI OIL VAL: 13,470
WI PAYOUT: 3.8 GAS VAL: 35,491 GAS VAL: 41,565
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 107,130 WI TOTAL: 52,090 RI TOTAL: 55,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 11.6 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,390
LAST YR RI VAL: 7,690
LAST YR 8/8 VAL: 15,080

LAST YR OIL PROD: 286
LAST YR GAS PROD: 10,161

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370031 - REED RANCH FULL WI DECIMAL = .780176 #WELLS: 8
RRC#, WELL#.....: 40094 - RRC DIST.: 08 FULL RI DECIMAL = .219824 DEPTH: 8175
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	80104	0	419463	471450	-51,987	-48,690	111182	
00	STERLING COUNTY APPR	1.000000	163,230	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	163,230		80104	0	419463	471450	51987	48690	111182	
30	STERLING CITY ISD	1.000000	163,230									
50	STERLING CO U/G WTR	1.000000	163,230		\$/BBLRESV:	7.33	EQUIP VAL:		52,048			

\$/BBLRESV: 7.33 EQUIP VAL: 52,048
\$/BBLPROD: 0 WI OIL VAL: 39,392- RI OIL VAL: 89,950
WI PAYOUT: .0 GAS VAL: 9,298- GAS VAL: 21,232
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 163,230 WI TOTAL: 52,050 RI TOTAL: 111,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
449,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.2 D B: 1.000 De/Dt: 20.3 / 10.0
GAS: 85.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050
LAST YR RI VAL: 77,940
LAST YR 8/8 VAL: 129,990

LAST YR OIL PROD: 8,124
LAST YR GAS PROD: 25,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 370028 - JRS FULL WI DECIMAL = .768000 #WELLS: 2
RRC#, WELL#.....: 40725 - RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 9250
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 6

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/12/2022 MNRLHSMI

LEASE#, NAME.....: 316000 - STEWART, LERUTH FULL WI DECIMAL = .741520 #WELLS: 1
RRC#, WELL#.....: 40788 - RRC DIST.: 08 FULL RI DECIMAL = .258480 DEPTH: 9063

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				566	0	0	63.15	4.53	4.53	.00	26504
=====				=====	=====	=====	=====	=====	=====	=====	=====
				566	0	0					26,504
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	26504	23100	3,404	3,188	8691	
00				STERLING COUNTY APPR	1.000000	18,380					
01				STERLING COUNTY	1.000000	18,380					
30				STERLING CITY ISD	1.000000	18,380					
50				STERLING CO U/G WTR	1.000000	18,380					

\$/BBLRESV: 7.60 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3,188 RI OIL VAL: 8,691
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,380 WI TOTAL: 9,690 RI TOTAL: 8,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 14.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 5,760
LAST YR 8/8 VAL: 12,270

LAST YR OIL PROD: 343
LAST YR GAS PROD: 4

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 370044 - FOSTER PAT FULL WI DECIMAL = .760000 #WELLS: 5
RRC#, WELL#.....: 41550 - RRC DIST.: 08 FULL RI DECIMAL = .240000 DEPTH: 8200

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,179	27,940	0	63.15	3.26	3.26	.00	56585
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,179	27,940	0					56,585
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				69224	0	125809	152250	-26,441	-24,764	37374	
00				STERLING COUNTY APPR	1.000000	69,900					
01				STERLING COUNTY	1.000000	69,900					
30				STERLING CITY ISD	1.000000	69,900					
50				STERLING CO U/G WTR	1.000000	69,900					

\$/BBLRESV: 12.43 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 11,138- RI OIL VAL: 16,810
WI PAYOUT: .0 GAS VAL: 13,626- GAS VAL: 20,564
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 69,900 WI TOTAL: 32,530 RI TOTAL: 37,370

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 92.0 D B: 1.000 De/Dt: 30.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 28,230
LAST YR 8/8 VAL: 60,760

LAST YR OIL PROD: 2,192
LAST YR GAS PROD: 24,933

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 370045 - COUSINS FULL WI DECIMAL = .770000 #WELLS: 4
RRC#, WELL#.....: 41573 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8200

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	3,268	15,383	0	63.15	3.26	3.26	.00	158908
00	STERLING COUNTY APPR	1.000000	75,020		=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	75,020		38614	0	197522	210000	-12,478	-11,687		55502
30	STERLING CITY ISD	1.000000	75,020									
50	STERLING CO U/G WTR	1.000000	75,020									

\$/BBLRESV: 3.74 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 9,402- RI OIL VAL: 44,652
WI PAYOUT: .0 GAS VAL: 2,285- GAS VAL: 10,850
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 75,020 WI TOTAL: 19,520 RI TOTAL: 55,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 46.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 38,020
LAST YR 8/8 VAL: 64,040

LAST YR OIL PROD: 3,637
LAST YR GAS PROD: 14,926

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 370046 - FOSTER FULL WI DECIMAL = .759800 #WELLS: 4
RRC#, WELL#.....: 41612 - RRC DIST.: 08 FULL RI DECIMAL = .240200 DEPTH: 8172
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	119,000	1	1,539	26,932	0	63.15	3.26	3.26	.00	73843
01	STERLING COUNTY	1.000000	119,000	2	1,322	22,300	0	64.14	3.29	3.29	.00	64426
30	STERLING CITY ISD	1.000000	119,000									
50	STERLING CO U/G WTR	1.000000	119,000									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 5.07 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 11,024 RI OIL VAL: 38,941
WI PAYOUT: .0 GAS VAL: 9,763 GAS VAL: 34,486
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 119,000 WI TOTAL: 45,570 RI TOTAL: 73,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
113,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 82.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,460
LAST YR RI VAL: 68,920
LAST YR 8/8 VAL: 136,380

LAST YR OIL PROD: 1,821
LAST YR GAS PROD: 38,092

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/12/2022 MNRLHSMI

LEASE#, NAME.....: 370051 - SELLERS BUZZ FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 41711 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8210
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME.....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	93,710
01	STERLING COUNTY	1.000000	93,710
30	STERLING CITY ISD	1.000000	93,710
50	STERLING CO U/G WTR	1.000000	93,710

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	483	12,051	0	62.68	3.26	3.26	.00	23311				
2	393	8,770	0	63.68	3.29	3.29	.00	19270				
3	331	6,896	0	64.69	3.33	3.33	.00	16488				
4	286	5,684	0	65.71	3.36	3.36	.00	14471				
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,493	33,401	0					73,540				

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE			REVENUE	EXPENSES		REVENUE		REVENUE				REVENUE	
1	30250	0	53561	24675	28,886	27,054	15050								
2	22217	0	41487	24921	16,566	13,609	10316								
3	17682	0	34170	25171	8,999	6,485	7519								
4	14706	0	29177	25422	3,755	2,374	5682								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	84855	0	158395	100189	58206	49522	38567								

\$/BBLRESV: 20.00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 22,992 RI OIL VAL: 17,906
WI PAYOUT: 3.2 GAS VAL: 26,530 GAS VAL: 20,661
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 93,710 WI TOTAL: 55,140 RI TOTAL: 38,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.32 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 31.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 525
LAST YR GAS PROD: 4,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370050 - REED 16 FULL WI DECIMAL = .781695 #WELLS: 5
RRC#, WELL#.....: 42058 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 8165
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,086	6,863	0	63.15	3.26	3.26	.00	53609
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,086	6,863	0					53,609
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				17489	0	71098	111300	-40,202	-37,653	18678	
00				STERLING COUNTY APPR	1.000000	44,700	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	44,700	17489	0	71098	111300	40202
30				STERLING CITY ISD	1.000000	44,700					37653
50				STERLING CO U/G WTR	1.000000	44,700					18678

\$/BBLRESV: 33.44 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 28,391- RI OIL VAL: 14,083
WI PAYOUT: .0 GAS VAL: 9,262- GAS VAL: 4,594
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 44,700 WI TOTAL: 26,020 RI TOTAL: 18,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

106,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 22.1 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 19.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 23,290
LAST YR 8/8 VAL: 55,820

LAST YR OIL PROD: 1,151
LAST YR GAS PROD: 27,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370105 - REED '227' #1 FULL WI DECIMAL = .781695 #WELLS: 1
RRC#, WELL#.....: 44904 - 1 RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 8205

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370111 - 7V RANCH #1,2 FULL WI DECIMAL = .759166 #WELLS: 3
RRC#, WELL#.....: 45147 - 2 RRC DIST.: 08 FULL RI DECIMAL = .240834 DEPTH: 9400

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

ALT RRC#:				GRAPH.....: X		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	26199	0	73325	139125	-65,800	-61,627	21882	
00	STERLING COUNTY APPR	1.000000	34,890		=====	=====	=====	=====	=====	=====	=====	
01	STERLING COUNTY	1.000000	34,890		26199	0	73325	139125	65800	61627	21882	
30	STERLING CITY ISD	1.000000	34,890									
50	STERLING CO U/G WTR	1.000000	34,890									
					\$/BBLRESV: 53.08		EQUIP VAL:	13,012				
					\$/BBLPROD: 0		WI OIL VAL:	39,608-	RI OIL VAL:	14,064		
					WI PAYOUT: .0		GAS VAL:	22,019-	GAS VAL:	7,818		
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	34,890	WI TOTAL:	13,010	RI TOTAL:	21,880		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/37 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

132,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.000 De/Dt: 23.1 / 10.0
GAS: 32.0 D B: 1.000 De/Dt: 17.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 24,740
LAST YR 8/8 VAL: 37,750

LAST YR OIL PROD: 1,256
LAST YR GAS PROD: 15,360

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370161 - PARTNERS #2 FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 45974 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9322
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				1,949	25,322	0	63.15	3.26	3.26	.00	92310
=====				=====	=====	=====	=====	=====	=====	=====	=====
1				1,949	25,322	0					92,310
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				61912	0	154222	138442	15,780	14,779	48360	
00				=====	=====	=====	=====	=====	=====	=====	
01				61912	0	154222	138442	15780	14779	48360	
30				=====	=====	=====	=====	=====	=====	=====	
50				=====	=====	=====	=====	=====	=====	=====	
				\$/BBLRESV:	6.05	EQUIP VAL:	19,518				
				\$/BBLPROD:	0	WI OIL VAL:	8,846	RI OIL VAL:	28,946		
				WI PAYOUT:	.0	GAS VAL:	5,933	GAS VAL:	19,414		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	
8/8 VALUE:				82,660	WI TOTAL:	34,300	RI TOTAL:	48,360			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

131,850

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.8 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 76.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 33,380
LAST YR 8/8 VAL: 59,400

LAST YR OIL PROD: 1,655
LAST YR GAS PROD: 25,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370152 - HUNTER TRUST "A" #2 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 46024 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9308
OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 370190 - COLE FULL WI DECIMAL = .750001 #WELLS: 3
RRC#, WELL#.....: 47629 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249999 DEPTH: 8050
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				259	2,280	0	63.15	3.26	3.26	.00	12267
=====				=====	=====	=====	=====	=====	=====	=====	=====
				259	2,280	0					12,267
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5575	0	17842	36750	-18,908	-17,709	5595	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	18,610								
01	STERLING COUNTY	1.000000	18,610	5575	0	17842	36750	18908	17709	5595	
30	STERLING CITY ISD	1.000000	18,610								
50	STERLING CO U/G WTR	1.000000	18,610								

\$/BBLRESV: 62.68 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 12,176- RI OIL VAL: 3,847
WI PAYOUT: .0 GAS VAL: 5,533- GAS VAL: 1,748
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,610 WI TOTAL: 13,010 RI TOTAL: 5,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 19.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL: 4,460
LAST YR 8/8 VAL: 23,980

LAST YR OIL PROD: 321
LAST YR GAS PROD: 2,041

REMARKS1: 431-33489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 370039 - LUCKY "13" FULL WI DECIMAL = .772431 #WELLS: 1
RRC#, WELL#.....: 281382 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227569 DEPTH: 8315
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 21.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,496

REMARKS1: R/C FR 41183 TO 281382 (GAS)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/14/2022 MNRLHSMI

LEASE#, NAME.....: 370206 - COUSINS FULL WI DECIMAL = .768000 #WELLS: 1
RRC#, WELL#.....: 283001 - 5 RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 8052
OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2022 MNRLHSMI

LEASE#, NAME.....: 298200 - SELLERS -64- #5 FULL WI DECIMAL = .825000 #WELLS: 2
RRC#, WELL#.....: 19227 - RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7172
OPERATOR#, AGENT#: 251726 - 405
OPERATOR NAME....: ENDEAVOR ENERGY RESO
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 16.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 395
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2022 MNRLHSMI

LEASE#, NAME.....: 172000 - FOSTER FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 24789 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	127	18,603	0	63.15	4.03	4.03	.00	6516
ALT JOB#:	UNIT.....:	2	106	16,180	0	64.14	4.06	4.06	.00	5524
ALT LSE#:	EOR.....:	3	91	14,313	0	65.15	4.10	4.10	.00	4817
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			324	49,096	0					16,857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	71,900	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	71,900	1	60913	0	67429	47273	20,156	18,878	14639
30	STERLING CITY ISD	1.000000	71,900	2	53374	0	58898	47745	11,153	9,162	11315
50	STERLING CO U/G WTR	1.000000	71,900	3	47680	0	52497	48223	4,274	3,080	8925
				=====	=====	=====	=====	=====	=====	=====	=====
					161967	0	178824	143241	35583	31120	34879

\$/BBLRESV:	11.15	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	2,934	RI OIL VAL:	3,288
WI PAYOUT:	.0	GAS VAL:	28,186	GAS VAL:	31,591
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	71,900	WI TOTAL:	37,020	RI TOTAL:	34,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.74	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.74	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,022		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 17.1 / 10.0
GAS:	55.0 D	B: 1.000	De/Dt: 13.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	49,220
LAST YR RI VAL:	30,660
LAST YR 8/8 VAL:	79,880

LAST YR OIL PROD:	151
LAST YR GAS PROD:	18,654

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 186600 - FOSTER, ROSS FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 25792 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 053974 - 574
OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	STERLING COUNTY APPR	1.000000	9,080	1	3306	0	11823	15225	-3,402	-3,186	2567
01	STERLING COUNTY	1.000000	9,080	=====		=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	9,080		3306	0	11823	15225	3402	3186	2567
50	STERLING CO U/G WTR	1.000000	9,080								
				\$/BBLRESV:	17.02	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		2,295-	RI OIL VAL:	1,849	
				WI PAYOUT:	.0	GAS VAL:		891-	GAS VAL:	718	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
						=====		=====			
				8/8 VALUE:	9,080	WI TOTAL:	6,510	RI TOTAL:	2,570		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 21.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,230
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD: 195
LAST YR GAS PROD: 1,510

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2022 MNRLHSMI

LEASE#, NAME.....: 187600 - FOSTER, ROSS -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 25793 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	3393	0	8370	15750	-7,380	-6,912	1818			
00	STERLING COUNTY APPR	1.000000	8,330	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,330		3393	0	8370	15750	7380	6912	1818			
30	STERLING CITY ISD	1.000000	8,330											
50	STERLING CO U/G WTR	1.000000	8,330		\$/BBLRESV: 52.15		EQUIP VAL:		6,506					

\$/BBLRESV: 52.15 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 4,110- RI OIL VAL: 1,081
WI PAYOUT: .0 GAS VAL: 2,802- GAS VAL: 737
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,330 WI TOTAL: 6,510 RI TOTAL: 1,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 11.2 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 187
LAST YR GAS PROD: 3,827

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 24089 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8130
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 08023700
OIL FIELD NAME...: BIG SALUTE (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	12,002	992	0	63.15	4.42	4.42	.00	663186
				2	10,531	838	0	64.14	4.46	4.46	.00	591026
				3	9,384	725	0	65.15	4.52	4.52	.00	534947
				4	8,446	638	0	66.18	4.56	4.56	.00	489087
				5	7,601	570	0	67.23	4.60	4.60	.00	447138
				6	6,841	513	0	68.29	4.66	4.66	.00	408775
				7	6,157	462	0	68.29	4.66	4.66	.00	367904
				8	5,541	416	0	68.29	4.66	4.66	.00	331096
00	STERLING COUNTY APPR	1.000000	2,297,090	9	4,987	374	0	68.29	4.66	4.66	.00	297992
01	STERLING COUNTY	1.000000	2,297,090	10	4,488	337	0	68.29	4.66	4.66	.00	268175
30	STERLING CITY ISD	1.000000	2,297,090	11	4,039	303	0	68.29	4.66	4.66	.00	241345
50	STERLING CO U/G WTR	1.000000	2,297,090	12	3,635	273	0	68.29	4.66	4.66	.00	217205
				13	3,272	246	0	68.29	4.66	4.66	.00	195514
				14	2,945	221	0	68.29	4.66	4.66	.00	175975
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					89,869	6,908	0					5,229,365

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	3837	0	667023	157500	509,523	477,215	89641
				2	3270	0	594296	159075	435,221	357,564	70679
				3	2867	0	537814	160665	377,149	271,799	56603
				4	2546	0	491633	162272	329,361	208,212	45790
*** PARAMETERS ***				5	2294	0	449432	163895	285,537	158,339	37043
				6	2092	0	410867	165534	245,333	119,337	29969
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	1884	0	369788	165535	204,253	87,155	23870
YRS FLAT:	FMVF:	8/8 RES:		8	1696	0	332792	165535	167,257	62,603	19010
				9	1525	0	299517	165535	133,982	43,990	15141
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.21			10	1374	0	269549	165535	104,014	29,957	12058
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.21			11	1235	0	242580	165535	77,045	19,465	9604
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	1113	0	218318	165535	52,783	11,697	7649
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	1003	0	196517	165535	30,982	6,023	6093
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	901	0	176876	165535	11,341	1,934	4853
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		27637	0	5257002	2293221	2963781	1855290	428003

150,000	\$/BBLRESV: 23.47	EQUIP VAL: 13,801	
	\$/BBLPROD: 0	WI OIL VAL: 1,845,535	RI OIL VAL: 425,753
	WI PAYOUT: 4.8	GAS VAL: 9,753	GAS VAL: 2,250
	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0
		=====	=====
8/8 VALUE:	2,297,090	WI TOTAL: 1,869,090	RI TOTAL: 428,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 35.3 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,120
LAST YR RI VAL: 27,700
LAST YR 8/8 VAL: 123,820

LAST YR OIL PROD: 9,213
LAST YR GAS PROD: 1,021

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370175 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285637 - 3534 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097600
GAS FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .450000 3,070
01 STERLING COUNTY .450000 3,070
30 STERLING CITY ISD .450000 3,070
50 STERLING CO U/G WTR .450000 3,070
80 STERLING ISD (GLASSC .550000 3,760

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.13 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 20

REMARKS1: R/C FROM 38232
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201900 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 10
RRC#, WELL#.....: 32743 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	986,410	1	5,815	4,547	0	63.15	4.53	4.53	.00	313971
01	STERLING COUNTY	1.000000	986,410	2	4,696	4,182	0	64.14	4.58	4.58	.00	257527
30	STERLING CITY ISD	1.000000	986,410	3	3,940	3,847	0	65.15	4.63	4.63	.00	219471
50	STERLING CO U/G WTR	1.000000	986,410	4	3,392	3,539	0	66.18	4.67	4.67	.00	191933
				5	2,979	3,256	0	67.23	4.73	4.73	.00	171238
				6	2,654	2,994	0	68.29	4.77	4.77	.00	154962
				7	2,389	2,754	0	68.29	4.77	4.77	.00	139489
				8	2,150	2,533	0	68.29	4.77	4.77	.00	125534
				9	1,935	2,330	0	68.29	4.77	4.77	.00	112981
				10	1,742	2,144	0	68.29	4.77	4.77	.00	101712
				11	1,568	1,972	0	68.29	4.77	4.77	.00	91552
				12	1,411	1,814	0	68.29	4.77	4.77	.00	82385

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

	1	17611	0	331582	82425	249,157	233,358	52901
	2	16376	0	273903	83249	190,654	156,635	38671
	3	15229	0	234700	84081	150,619	108,546	29324
	4	14131	0	206064	84921	121,143	76,583	22784
	5	13168	0	184406	85771	98,635	54,696	18043
	6	12211	0	167173	86628	80,545	39,179	14475

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 23.17 EQUIP VAL: 30,432
\$/BBLPROD: 0 WI OIL VAL: 686,990 RI OIL VAL: 203,654
WI PAYOUT: 4.6 GAS VAL: 50,393 GAS VAL: 14,939
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 986,410 WI TOTAL: 767,820 RI TOTAL: 218,590

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.0 D B: 1.000 De/Dt: 21.1 / 10.0
GAS: 13.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 456,580
LAST YR RI VAL: 131,770
LAST YR 8/8 VAL: 588,350

LAST YR OIL PROD: 7,493
LAST YR GAS PROD: 4,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 33291 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7500

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 38228 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,046	6,982	0	63.15	3.94	3.94	56477
				2	728	6,423	0	64.14	3.98	3.98	39923
				3	560	5,909	0	65.15	4.02	4.02	31194
				4	452	5,436	0	66.18	4.06	4.06	25576
				5	380	5,001	0	67.23	4.10	4.10	21843
				6	327	4,601	0	68.29	4.15	4.15	19093
				7	288	4,233	0	68.29	4.15	4.15	16816
				8	255	3,894	0	68.29	4.15	4.15	14889
00	STERLING COUNTY APPR	1.000000	283,640	9	230	3,582	0	68.29	4.15	4.15	13429
01	STERLING COUNTY	1.000000	283,640	10	207	3,295	0	68.29	4.15	4.15	12086
30	STERLING CITY ISD	1.000000	283,640	11	186	3,031	0	68.29	4.15	4.15	10860
50	STERLING CO U/G WTR	1.000000	283,640	12	167	2,789	0	68.29	4.15	4.15	9751
				13	150	2,566	0	68.29	4.15	4.15	8758
				14	135	2,361	0	68.29	4.15	4.15	7882
				15	122	2,172	0	68.29	4.15	4.15	7123
				16	110	1,998	0	68.29	4.15	4.15	6423
				17	99	1,838	0	68.29	4.15	4.15	5780
				18	89	1,691	0	68.29	4.15	4.15	5197
				19	80	1,556	0	68.29	4.15	4.15	4671
				20	72	1,432	0	68.29	4.15	4.15	4204
				=====	=====	=====					=====
					5,683	70,790	0				321,975

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	1	23520	0	79997	8820	71,177	66,664	12763
YRS FLAT:	FMVF:	8/8 RES:	2	21857	0	61780	8908	52,872	43,438	8723
			3	20310	0	51504	8997	42,507	30,633	6434
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.64		4	18870	0	44446	9086	35,360	22,353	4914
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.64		5	17531	0	39374	9177	30,197	16,745	3852
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	16325	0	35418	9269	26,149	12,719	3067
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	15020	0	31836	9270	22,566	9,629	2440
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	13817	0	28706	9270	19,436	7,275	1947
			9	12710	0	26139	9270	16,869	5,539	1569
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	11691	0	23777	9270	14,507	4,179	1263
-----	-----	-----	11	10755	0	21615	9270	12,345	3,119	1015
8,400			12	9896	0	19647	9270	10,377	2,300	818
-----	-----	-----	13	9105	0	17863	9270	8,593	1,671	657
			14	8377	0	16259	9270	6,989	1,191	530
			15	7707	0	14830	9270	5,560	832	427
			16	7089	0	13512	9270	4,242	557	345
			17	6522	0	12302	9270	3,032	349	277
			18	6000	0	11197	9270	1,927	194	224
			19	5521	0	10192	9270	922	82	181
			20	5081	0	9285	9270	15	1	146

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.000 De/Dt: 34.9 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

\$/BBLRESV: 26.69 EQUIP VAL: 2,575
\$/BBLPROD: 0 WI OIL VAL: 129,693 RI OIL VAL: 29,159
WI PAYOUT: 5.0 GAS VAL: 99,777 GAS VAL: 22,433
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 283,640 WI TOTAL: 232,050 RI TOTAL: 51,590

LAST YR WI VAL: 66,000
LAST YR RI VAL: 18,270
LAST YR 8/8 VAL: 84,270

LAST YR OIL PROD: 1,044
LAST YR GAS PROD: 6,576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....:	370218 - WESTBROOK 22	FULL WI DECIMAL =	.751074	#WELLS:	2
RRC#, WELL#.....:	52020 - 5.8	RRC DIST.:.: 08	FULL RI DECIMAL =	.248926	DEPTH: 7225

OPERATOR NAME....	BURK ROYALTY CO., LT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	20097600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	CONGER (LEONARD)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	9,172	37,602	0	64.14	3.29	3.29	.00	441851
ALT JOB#:	UNIT.....:	3	7,427	30,947	0	65.15	3.33	3.33	.00	363421
ALT LSE#:	EOB.....:	4	6,239	26,298	0	66.18	3.36	3.36	.00	310116
ALT RRC#:	GRAPH.....:	5	5,379	22,863	0	67.23	3.40	3.40	.00	271611

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,214	18,131	0	68.29	3.43	3.43	.00	216140
00	STERLING COUNTY APPR	1.000000	2,966,430	8	3,793	16,318	0	68.29	3.43	3.43	.00	194546
01	STERLING COUNTY	1.000000	2,966,430	9	3,414	14,686	0	68.29	3.43	3.43	.00	175107
30	STERLING CITY ISD	1.000000	2,966,430	10	3,073	13,217	0	68.29	3.43	3.43	.00	157617
50	STERLING CO U/G WTR	1.000000	2,966,430	11	2,766	11,895	0	68.29	3.43	3.43	.00	141870
				12	2,489	10,706	0	68.29	3.43	3.43	.00	127663

14	2,016	8,672	0	68.29	3.43	3.43	.00	103402
15	1,814	7,805	0	68.29	3.43	3.43	.00	93042
16	1,633	7,025	0	68.29	3.43	3.43	.00	83758
17	1,470	6,323	0	68.29	3.43	3.43	.00	75398
18	1,323	5,691	0	68.29	3.43	3.43	.00	67858
19	1,191	5,122	0	68.29	3.43	3.43	.00	61087
20	1,072	4,610	0	68.29	3.43	3.43	.00	54984
21	965	4,149	0	68.29	3.43	3.43	.00	49496
22	869	3,734	0	68.29	3.43	3.43	.00	44572
	=====	=====	=====					=====
	79,287	333,579	0					3,960.091

*** PARAMETERS ***

MO SHIFT:	6	DISC: 14.0	YRS MAX: 28	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
YRS FLAT:		FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 3.84	2	92916	0	534767	50904	483,863	397,527	147549
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84	3	77401	0	440822	51413	389,409	280,635	107635
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	4	66366	0	376482	51927	324,555	205,174	81350
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	5	58384	0	329995	52446	277,549	153,909	63101
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	6	52106	0	294507	52970	241,537	117,490	49837

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	42038	0	236584	52970	183,614	68,725	31353
-----	-----	-----	-----	9	37834	0	212941	52970	159,971	52,523	24973
48,000				10	34049	0	191666	52970	138,696	39,946	19892

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	38.5	D	B:	1.000	De/Dt:	26.4 / 10.0	19	13195	0	74282	52970	21,312	1,888	2566
GAS:	151.0	D	B:	1.000	De/Dt:	23.9 / 10.0	20	11876	0	66860	52970	13,890	1,079	2044
PRD:		M	B:		De/Dt:	/	21	10689	0	60185	52970	7,215	492	1628
							22	9619	0	54191	52970	1,221	73	1297

PROD WELLS:	2	EQ SCH#:	51	VAL:	14,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		845067	0	4805158	1157580	3647578	2109871	8518922

COMPRESSRS:	HP:	VAL:	\$/BBLRESV:	29.20	EQUIP VAL:	4,671		
OTHER EQ VALUE(RCNLD):			\$/BBLPROD:	0	WI OIL VAL:	1,738,814	RI OIL VAL:	702,072
			WI PAYOUT:	5.0	GAS VAL:	371,055	GAS VAL:	149,819
			RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:	0

[illegible]

LAST YR OIL PROD:	15,163
LAST YR GAS PROD:	49,103

REMARKS1: R/C FR RRC 34124

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145150 - CONGER, F 7 WELL 8 FULL WI DECIMAL = .796977 #WELLS: 1
RRC#, WELL#.....: 54509 - 8 RRC DIST.: 08 FULL RI DECIMAL = .203023 DEPTH: 7500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	360	527	0	63.15	5.62	5.62	.00	18118
ALT RRC#:	GRAPH.....:	2	199	299	0	64.14	5.67	5.67	.00	10172
		3	125	193	0	65.15	5.73	5.73	.00	6490
		=====	=====	=====						=====
			684	1,019	0					34,780

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	35,980	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	35,980	1	2360	0	20478	5040	15,438	14,460	4907
30	STERLING CITY ISD	1.000000	35,980	2	1351	0	11523	5090	6,433	5,285	2443
50	STERLING CO U/G WTR	1.000000	35,980	3	881	0	7371	5140	2,231	1,607	1384
				=====	=====	=====	=====	=====	=====	=====	
					4592	0	39372	15270	24102	21352	8734

\$/BBLRESV:	34.60	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	18,862	RI OIL VAL:	7,715
WI PAYOUT:	.0	GAS VAL:	2,490	GAS VAL:	1,019
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,980	WI TOTAL:	27,250	RI TOTAL:	8,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 6.62		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.62		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4 D	B: .500	De/Dt: 48.7 / 10.0
GAS:	2.0 D	B: .500	De/Dt: 46.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,040
LAST YR RI VAL: 27,450
LAST YR 8/8 VAL: 112,490

LAST YR OIL PROD: 550
LAST YR GAS PROD: 1,235

REMARKS1: 2021 R/C G TO O 144083
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 9024876 - VARIOUS-ALLEIN (EQT) FULL WI DECIMAL = .844336 #WELLS: 12
RRC#, WELL#.....: 24876 - RRC DIST.: 08 FULL RI DECIMAL = .155664 DEPTH: 8540
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				947	43,630	0	63.63	1.11	1.11	.00	50878
=====				=====	=====	=====	=====	=====	=====	=====	=====
				947	43,630	0					50,878
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				40891	0	91769	91455	314	295	15987	
00				STERLING COUNTY APPR	.310089	29,260	=====	=====	=====	=====	=====
01				STERLING COUNTY	.310089	29,260	40891	0	91769	91455	314
30				STERLING CITY ISD	.310089	29,260					295
50				STERLING CO U/G WTR	.310089	29,260					15987
80				STERLING ISD (GLASSC	.689911	65,100	\$/BBLRESV: .21 EQUIP VAL: 78,072				
							\$/BBLPROD: 0 WI OIL VAL: 164 RI OIL VAL: 8,863				
							WI PAYOUT: .0 GAS VAL: 131 GAS VAL: 7,124				
							RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0				
							=====				
							8/8 VALUE: 94,360 WI TOTAL: 78,370 RI TOTAL: 15,990				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.32 GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

87,100 126

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: 51 VAL:
INJ WELLS: EQ SCH#: 51 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,980
LAST YR RI VAL:
LAST YR 8/8 VAL: 81,980

LAST YR OIL PROD: 706
LAST YR GAS PROD: 43,333

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/27/2022 MNRLTCHA

LEASE#, NAME.....: 208400 - GRIGSBY -A- W 211 FULL WI DECIMAL = .833333 #WELLS: 4
RRC#, WELL#.....: 34205 - RRC DIST.: 08 FULL RI DECIMAL = .166667 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	428	19,541	0	63.63	4.10	4.10	.00	22695
ALT JOB#:	UNIT.....:	2	325	15,965	0	64.63	4.14	4.14	.00	17504
ALT LSE#:	EOR.....:	3	260	13,497	0	65.66	4.18	4.18	.00	14226
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,013	49,003	0					54,425

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.650000	74,570	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.650000	74,570	1	66765	0	89460	54075	35,385	33,288	16906
30	STERLING CITY ISD	.650000	74,570	2	55079	0	72583	54615	17,968	14,957	12248
50	STERLING CO U/G WTR	.650000	74,570	3	47015	0	61241	55162	6,079	4,478	9226
80	STERLING ISD (GLASSC	.350000	40,150	=====	=====	=====	=====	=====	=====	=====	=====
					168859	0	223284	163852	59432	52723	38380

\$/BBLRESV:	15.22	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	12,851	RI OIL VAL:	9,355
WI PAYOUT:	.0	GAS VAL:	39,872	GAS VAL:	29,025
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	114,710	WI TOTAL:	76,330	RI TOTAL:	38,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.32	GAS WI GR PRICE: 4.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
51,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4 D	B: 1.000	De/Dt: 27.0 / 10.0
GAS:	60.0 D	B: 1.000	De/Dt: 20.0 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 507
LAST YR GAS PROD: 22,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370176 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140784 - 228 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 140784 HCG.....:
ALT RRC#: 140784 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .450000 3,070
01 STERLING COUNTY .450000 3,070
30 STERLING CITY ISD .450000 3,070
50 STERLING CO U/G WTR .450000 3,070
80 STERLING ISD (GLASSC .550000 3,760

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.13 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 24.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,871

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 924786 - GLASS EQT PRODUCTION FULL WI DECIMAL = .800000 #WELLS: 12
RRC#, WELL#.....: 24786 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	568	73,725	0	63.15	3.47	3.47	28695
				2	492	64,570	0	64.14	3.50	3.50	25246
				3	432	57,441	0	65.15	3.54	3.54	22516
				4	386	51,697	0	66.18	3.57	3.57	20436
				5	347	46,527	0	67.23	3.61	3.61	18663
				6	312	41,874	0	68.29	3.65	3.65	17045
				7	281	37,687	0	68.29	3.65	3.65	15352
				8	253	33,918	0	68.29	3.65	3.65	13822
00	STERLING COUNTY APPR	1.000013	787,160	9	228	30,526	0	68.29	3.65	3.65	12456
01	STERLING COUNTY	1.000013	787,160	10	205	27,473	0	68.29	3.65	3.65	11200
30	STERLING CITY ISD	1.000013	787,160	11	185	24,726	0	68.29	3.65	3.65	10107
50	STERLING CO U/G WTR	1.000013	787,160	=====	=====	=====					=====
					3,689	490,164	0				195,538

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	204661	0	233356	76650	156,706	146,769
				2	180796	0	206042	77416	128,626	105,675
				3	162673	0	185189	78191	106,998	77,110
				4	147647	0	168083	78972	89,111	56,332
				5	134370	0	153033	79762	73,271	40,631
				6	122272	0	139317	80560	58,757	28,580
				7	110046	0	125398	80561	44,837	19,132
				8	99041	0	112863	80561	32,302	12,091
				9	89136	0	101592	80561	21,031	6,905
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	80221	0	91421	80561	10,860	3,128
YRS FLAT:	FMVF:	8/8 RES:		11	72200	0	82307	80561	1,746	441
				=====	=====	=====	=====	=====	=====	=====
					1403063	0	1598601	874356	724245	496794

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.08									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.08									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
73,000										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 14.3 / 10.0
GAS: 217.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 254,260
LAST YR RI VAL: 126,360
LAST YR 8/8 VAL: 380,620

LAST YR OIL PROD: 362
LAST YR GAS PROD: 89,335

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 277800 - RAY FULL WI DECIMAL = .777695 #WELLS: 6
RRC#, WELL#.....: 24787 - RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 33,570
01 STERLING COUNTY 1.000000 33,570
30 STERLING CITY ISD 1.000000 33,570
50 STERLING CO U/G WTR 1.000000 33,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 97 8,692 0 63.15 3.45 3.45 .00 4764
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
41,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 21.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 5,390
LAST YR 8/8 VAL: 44,430

LAST YR OIL PROD: 76
LAST YR GAS PROD: 10,346

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 10
RRC#, WELL#.....: 24793 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	96	23,747	0	68.29	4.49	4.49	.00	5605
---	-----	-----	-----	8	84	21,847	0	68.29	4.49	4.49	.00	4905
00	STERLING COUNTY APPR	1.000000	544,560	9	76	20,099	0	68.29	4.49	4.49	.00	4437
01	STERLING COUNTY	1.000000	544,560	10	68	18,491	0	68.29	4.49	4.49	.00	3970
30	STERLING CITY ISD	1.000000	544,560	11	62	17,012	0	68.29	4.49	4.49	.00	3620
50	STERLING CO U/G WTR	1.000000	544,560	12	56	15,651	0	68.29	4.49	4.49	.00	3270
				13	50	14,399	0	68.29	4.49	4.49	.00	2919
					1,574	325,221	0					88,931

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	146216	0	162468	53025	109,443	102,503	25920
2	133815	0	146099	53555	92,544	76,031	20627
3	123301	0	133160	54090	79,070	56,983	16638
4	114469	0	122730	54631	68,099	43,049	13570
5	106510	0	113695	55178	58,517	32,450	11125
6	99091	0	105455	55729	49,726	24,188	9131
7	91164	0	96769	55730	41,039	17,511	7416
8	83870	0	88775	55730	33,045	12,369	6020
9	77159	0	81596	55730	25,866	8,493	4896
10	70986	0	74956	55730	19,226	5,538	3981
11	65308	0	68928	55730	13,198	3,334	3239
12	60083	0	63353	55730	7,623	1,689	2635
13	55277	0	58196	55730	2,466	480	2141
	=====	=====	=====	=====	=====	=====	=====
	1227249	0	1316180	716318	599862	384618	127339

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.31	EQUIP VAL: 32,605		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 25,987	RI OIL VAL: 8,604	
50,500				WI PAYOUT: 5.2	GAS VAL: 358,630	GAS VAL: 118,735	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 544,560	WI TOTAL: 417,220	RI TOTAL: 127,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 28.5 / 10.0
GAS: 116.0 D B: 1.000 De/Dt: 10.0 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,960
LAST YR RI VAL: 17,050
LAST YR 8/8 VAL: 95,010

LAST YR OIL PROD: 398
LAST YR GAS PROD: 40,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 200800 - GLASS -D- FULL WI DECIMAL = .865000 #WELLS: 13
RRC#, WELL#.....: 24795 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,152,780	1	2,146	60,183	0	63.15	4.51	4.51	.00	117225
01	STERLING COUNTY	1.000000	1,152,780	2	1,846	54,165	0	64.14	4.55	4.55	.00	102418
30	STERLING CITY ISD	1.000000	1,152,780	3	1,621	48,749	0	65.15	4.60	4.60	.00	91351
50	STERLING CO U/G WTR	1.000000	1,152,780	4	1,445	43,874	0	66.18	4.65	4.65	.00	82720
				5	1,301	39,487	0	67.23	4.70	4.70	.00	75658
				6	1,171	35,538	0	68.29	4.74	4.74	.00	69172
				7	1,054	31,984	0	68.29	4.74	4.74	.00	62261
				8	949	28,786	0	68.29	4.74	4.74	.00	56058
				9	854	25,907	0	68.29	4.74	4.74	.00	50447
				10	769	23,316	0	68.29	4.74	4.74	.00	45425
				11	692	20,984	0	68.29	4.74	4.74	.00	40877
				12	623	18,886	0	68.29	4.74	4.74	.00	36801

=====

14,471	431,859	0	830,413
--------	---------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	234783	0	352008	100800	251,208	235,279	51680
2	213180	0	315598	101808	213,790	175,644	41005
3	193972	0	285323	102826	182,497	131,520	32806
4	176472	0	259192	103854	155,338	98,200	26374
5	160534	0	236192	104892	131,300	72,809	21269
6	145709	0	214881	105941	108,940	52,992	17123
7	131138	0	193399	105942	87,457	37,318	13639
8	118025	0	174083	105942	68,141	25,505	10863
9	106221	0	156668	105942	50,726	16,655	8652
10	95598	0	141023	105942	35,081	10,104	6892
11	86036	0	126913	105942	20,971	5,298	5489
12	77434	0	114235	105942	8,293	1,838	4373

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
96,000			
-----	-----	-----	-----

\$/BBLRESV: 22.29	EQUIP VAL: 49,451
\$/BBLPROD: 0	WI OIL VAL: 278,955
WI PAYOUT: 4.8	GAS VAL: 584,206
RI PAYOUT: 5.4	PRD VAL: 0
	RI OIL VAL: 77,616
	GAS VAL: 162,549
	PRD VAL: 0
	=====
8/8 VALUE: 1,152,780	WI TOTAL: 912,610
	RI TOTAL: 240,170

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.4 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 174.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 196,280
LAST YR RI VAL: 60,880
LAST YR 8/8 VAL: 257,160

LAST YR OIL PROD: 2,764
LAST YR GAS PROD: 57,118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 201200 - GLASS -E- FULL WI DECIMAL = .855200 #WELLS: 14
RRC#, WELL#.....: 24796 - RRC DIST.: 08 FULL RI DECIMAL = .144800 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	653	22,268	0	68.29	4.59	4.59	.00	38136
---	-----	-----	-----	8	588	20,487	0	68.29	4.59	4.59	.00	34340
00	STERLING COUNTY APPR	1.000000	802,260	9	529	18,848	0	68.29	4.59	4.59	.00	30894
01	STERLING COUNTY	1.000000	802,260	10	476	17,340	0	68.29	4.59	4.59	.00	27799
30	STERLING CITY ISD	1.000000	802,260	11	428	15,953	0	68.29	4.59	4.59	.00	24996
50	STERLING CO U/G WTR	1.000000	802,260	12	385	14,677	0	68.29	4.59	4.59	.00	22485
				13	347	13,503	0	68.29	4.59	4.59	.00	20265
				14	312	12,423	0	68.29	4.59	4.59	.00	18221
				15	281	11,429	0	68.29	4.59	4.59	.00	16411
				16	253	10,515	0	68.29	4.59	4.59	.00	14776
					=====	=====	=====					=====
					10,014	338,149	0					570,466

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	136935	0	203470	52500	150,970	141,397	32410
				2	127136	0	187858	53025	134,833	110,774	26479
*** PARAMETERS ***				3	118295	0	173788	53555	120,233	86,648	21678
				4	110053	0	160764	54090	106,674	67,436	17747
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	102148	0	148489	54631	93,858	52,046	14506
YRS FLAT:	FMVF:	8/8 RES:		6	95010	0	137351	55178	82,173	39,971	11874
				7	87410	0	125546	55178	70,368	30,026	9605
OIL WELLHEAD PRICE: 66.80				8	80419	0	114759	55178	59,581	22,301	7769
OIL %TAX ALLOWABLE: 9.6				9	73985	0	104879	55178	49,701	16,318	6284
TYPE..(USNPQLHCT): U				10	68066	0	95865	55178	40,687	11,718	5083
GRAV SCHED#/DEGREE: /				11	62621	0	87617	55178	32,439	8,195	4111
PRD WELLHEAD PRICE:				12	57613	0	80098	55178	24,920	5,523	3326
ADDL GAS PRICES? N				13	53004	0	73269	55178	18,091	3,517	2693
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	48765	0	66986	55178	11,808	2,014	2179
-----	-----	-----	-----	15	44863	0	61274	55178	6,096	912	1763
50,000				16	41275	0	56051	55178	873	114	1427
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					1307598	0	1878064	874759	1003305	598910	168934

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: 105.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,560
LAST YR RI VAL: 49,820
LAST YR 8/8 VAL: 213,380

LAST YR OIL PROD: 1,205
LAST YR GAS PROD: 34,978

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 97
RRC#, WELL#.....: 24798 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	1,642,400	1	10,809	335,465	0	63.15	3.98	3.98	.00	532419
01	STERLING COUNTY	1.000000	1,642,400	2	8,832	288,489	0	64.14	4.02	4.02	.00	441858
30	STERLING CITY ISD	1.000000	1,642,400									
50	STERLING CO U/G WTR	1.000000	1,642,400		19,641	623,954	0					974,277

\$/BBLRESV:	7.65	EQUIP VAL:	551,461		
\$/BBLPROD:	0	WI OIL VAL:	117,134	RI OIL VAL:	246,830
WI PAYOUT:	.0	GAS VAL:	233,962	GAS VAL:	493,014
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,642,400	WI TOTAL:	902,560	RI TOTAL:	739,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,203,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 33.2 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 998.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 89 EQ SCH#: 51 VAL: 623,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 585,540
LAST YR RI VAL: 242,250
LAST YR 8/8 VAL: 827,790

LAST YR OIL PROD: 13,935
LAST YR GAS PROD: 368,230

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 202000 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 14
RRC#, WELL#.....: 24799 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,382	40,370	0	68.29	5.46	5.46	.00	80692
---	-----	-----	-----	8	1,244	36,737	0	68.29	5.46	5.46	.00	72635
00	STERLING COUNTY APPR	1.000000	1,659,990	9	1,120	33,431	0	68.29	5.46	5.46	.00	65395
01	STERLING COUNTY	1.000000	1,659,990	10	1,008	30,422	0	68.29	5.46	5.46	.00	58855
30	STERLING CITY ISD	1.000000	1,659,990	11	907	27,684	0	68.29	5.46	5.46	.00	52958
50	STERLING CO U/G WTR	1.000000	1,659,990	12	816	25,192	0	68.29	5.46	5.46	.00	47645
				13	734	22,925	0	68.29	5.46	5.46	.00	42857
				14	661	20,862	0	68.29	5.46	5.46	.00	38594
					=====	=====	=====					=====
					20,738	579,244	0					1,177,822

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	316104	0	478570	128100	350,470	328,247	76350
				2	289280	0	427860	129381	298,479	245,221	60407
				3	266266	0	387476	130674	256,802	185,069	48411
				4	245052	0	353297	131981	221,316	139,909	39063
*** PARAMETERS ***				5	225083	0	323147	133301	189,846	105,275	31619
				6	207100	0	296726	134635	162,091	78,846	25694
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	188459	0	269151	134635	134,516	57,398	20626
YRS FLAT:	FMVF:	8/8 RES:		8	171499	0	244134	134635	109,499	40,985	16555
				9	156066	0	221461	134635	86,826	28,508	13290
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 6.11			10	142019	0	200874	134635	66,239	19,077	10668
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.11			11	129237	0	182195	134635	47,560	12,015	8563
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	117604	0	165249	134635	30,614	6,785	6873
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	107021	0	149878	134635	15,243	2,963	5516
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	97390	0	135984	134635	1,349	230	4429

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2658180	0	3836002	1865152	1970850	1250528	368064
-----	-----	-----	-----							
122,000				\$/BBLRESV: 21.66		EQUIP VAL: 41,404				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 383,967		RI OIL VAL: 113,012		
				WI PAYOUT: 4.9		GAS VAL: 866,560		GAS VAL: 255,052		
				RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 1,659,990		WI TOTAL: 1,291,930		RI TOTAL: 368,060		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.1 D B: 1.000 De/Dt: 17.3 / 10.0
GAS: 206.0 D B: 1.000 De/Dt: 9.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,660
LAST YR RI VAL: 126,780
LAST YR 8/8 VAL: 468,440

LAST YR OIL PROD: 3,454
LAST YR GAS PROD: 67,586

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 9000002 - CONSTANT-RAY A FULL WI DECIMAL = .770756 #WELLS: 16
RRC#, WELL#.....: 24800 - RRC DIST.: 08 FULL RI DECIMAL = .229244 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 582,710
01 STERLING COUNTY 1.000000 582,710
30 STERLING CITY ISD 1.000000 582,710
50 STERLING CO U/G WTR 1.000000 582,710

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,221		41,300		0		63.15	4.50		4.50		.00		59430	
2	911		35,952		0		64.14	4.54		4.54		.00		45036	
3	726		31,829		0		65.15	4.59		4.59		.00		36456	
4	604		28,560		0		66.18	4.64		4.64		.00		30809	
5	516		25,704		0		67.23	4.69		4.69		.00		26738	
6	451		23,134		0		68.29	4.73		4.73		.00		23738	
7	400		20,821		0		68.29	4.73		4.73		.00		21054	
=====															
00	STERLING COUNTY APPR	1.000000	582,710	4,829	207,300	0								243,261	
01	STERLING COUNTY	1.000000	582,710												
30	STERLING CITY ISD	1.000000	582,710												
50	STERLING CO U/G WTR	1.000000	582,710												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	143245	0	202675	84000	118,675	111,640	56960								
2	125804	0	170840	84840	86,000	71,595	42869								
3	112604	0	149060	85688	63,372	46,687	33396								
4	102139	0	132948	86544	46,404	30,253	26595								
5	92916	0	119654	87410	32,244	18,603	21372								
6	84339	0	108077	88284	19,793	10,106	17235								
7	75907	0	96961	88284	8,677	3,921	13806								
=====															
	736954	0	980215	605050	375165	292805	212233								

*** PARAMETERS ***
\$/BBLRESV: 19.52 EQUIP VAL: 77,678
\$/BBLPROD: 0 WI OIL VAL: 72,666 RI OIL VAL: 52,670
WI PAYOUT: 6.5 GAS VAL: 220,139 GAS VAL: 159,563
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 582,710 WI TOTAL: 370,480 RI TOTAL: 212,230

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: 1.000 De/Dt: 28.6 / 10.0
GAS: 122.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 51 VAL: 112,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,210
LAST YR RI VAL: 65,930
LAST YR 8/8 VAL: 204,140

LAST YR OIL PROD: 1,514
LAST YR GAS PROD: 49,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 202400 - GLASS -H- FULL WI DECIMAL = .771876 #WELLS: 7
RRC#, WELL#.....: 24801 - RRC DIST.: 08 FULL RI DECIMAL = .228124 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	427,390	1	569	27,839	0	63.15	4.50	4.50	.00	27735
01	STERLING COUNTY	1.000000	427,390	2	494	24,359	0	64.14	4.54	4.54	.00	24457
30	STERLING CITY ISD	1.000000	427,390	3	436	21,652	0	65.15	4.59	4.59	.00	21925
50	STERLING CO U/G WTR	1.000000	427,390	4	391	19,483	0	66.18	4.64	4.64	.00	19973
				5	352	17,535	0	67.23	4.69	4.69	.00	18266
				6	317	15,782	0	68.29	4.73	4.73	.00	16710
				7	285	14,204	0	68.29	4.73	4.73	.00	15023
				8	257	12,784	0	68.29	4.73	4.73	.00	13547
				9	231	11,506	0	68.29	4.73	4.73	.00	12176
				10	208	10,355	0	68.29	4.73	4.73	.00	10964
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,540	175,499	0					180,776

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	96697	0	124432	44100	80,332	75,239	34595
				2	85362	0	109819	44541	65,278	53,631	27019
				3	76711	0	98636	44986	53,650	38,663	21477
				4	69778	0	89751	45435	44,316	28,015	17295
				5	63478	0	81744	45890	35,854	19,882	13939
				6	57620	0	74330	46348	27,982	13,611	11216
				7	51858	0	66881	46349	20,532	8,761	8931
				8	46674	0	60221	46349	13,872	5,192	7117
				9	42008	0	54184	46349	7,835	2,573	5667
				10	37806	0	48770	46349	2,421	697	4514
				=====	=====	=====	=====	=====	=====	=====	=====
					627992	0	808768	456696	352072	246264	151770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,000

\$/BBLRESV: 20.14 EQUIP VAL: 29,357
\$/BBLPROD: 0 WI OIL VAL: 55,045 RI OIL VAL: 33,924
WI PAYOUT: 4.9 GAS VAL: 191,219 GAS VAL: 117,846
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 427,390 WI TOTAL: 275,620 RI TOTAL: 151,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 13.9 / 10.0
GAS: 82.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,310
LAST YR RI VAL: 44,780
LAST YR 8/8 VAL: 119,090

LAST YR OIL PROD: 606
LAST YR GAS PROD: 33,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 10
RRC#, WELL#.....: 24802 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8400
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	648	42,075	0	63.15	4.38	4.38	34144
				2	579	37,831	0	64.14	4.43	4.43	30986
				3	521	34,048	0	65.15	4.48	4.48	28321
				4	469	30,643	0	66.18	4.52	4.52	25898
				5	422	27,579	0	67.23	4.57	4.57	23672
				6	380	24,821	0	68.29	4.62	4.62	21652
				7	342	22,339	0	68.29	4.62	4.62	19487
				8	308	20,105	0	68.29	4.62	4.62	17550
00	STERLING COUNTY APPR	1.000000	716,750	9	277	18,095	0	68.29	4.62	4.62	15783
01	STERLING COUNTY	1.000000	716,750	10	249	16,286	0	68.29	4.62	4.62	14188
30	STERLING CITY ISD	1.000000	716,750	11	224	14,657	0	68.29	4.62	4.62	12763
50	STERLING CO U/G WTR	1.000000	716,750	12	202	13,191	0	68.29	4.62	4.62	11510
				13	182	11,872	0	68.29	4.62	4.62	10370
				14	164	10,685	0	68.29	4.62	4.62	9345
				=====	=====	=====					=====
					4,967	324,227	0				275,669

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	153766	0	187910	47775	140,135	35090
				2	139834	0	170820	48252	122,568	28229
				3	127272	0	155593	48735	106,858	22754
				4	115566	0	141464	49223	92,241	18308
*** PARAMETERS ***				5	105161	0	128833	49715	79,118	14755
				6	95680	0	117332	50212	67,120	11893
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	86113	0	105600	50212	55,388	9471
YRS FLAT:	FMVF:	8/8 RES:		8	77501	0	95051	50212	44,839	7544
				9	69753	0	85536	50212	35,324	6009
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.17			10	62780	0	76968	50212	26,756	4784
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17			11	56500	0	69263	50212	19,051	3810
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	50849	0	62359	50212	12,147	3035
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	45764	0	56134	50212	5,922	2419
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	41189	0	50534	50212	322	1926
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1227728	0	1503397	695608	807789	512221	170027
-----	-----	-----	-----							
45,500										
-----	-----	-----	-----							
				\$/BBLRESV: 22.66		EQUIP VAL: 34,503				
				\$/BBLPROD: 0		WI OIL VAL: 93,923		RI OIL VAL: 31,177		
				WI PAYOUT: 5.1		GAS VAL: 418,298		GAS VAL: 138,850		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	716,750	WI TOTAL:	546,720	RI TOTAL:	170,030	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: 122.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,440
LAST YR RI VAL: 50,050
LAST YR 8/8 VAL: 182,490

LAST YR OIL PROD: 708
LAST YR GAS PROD: 39,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 202800 - GLASS -I- FULL WI DECIMAL = .865000 #WELLS: 12
RRC#, WELL#.....: 24803 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	231,200	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	231,200	1	110071	0	231502	172725	58,777	55,049	33990
30	STERLING CITY ISD	1.000000	231,200	2	102022	0	201389	174452	26,937	22,131	26166
50	STERLING CO U/G WTR	1.000000	231,200	3	94945	0	179533	176196	3,337	2,405	20643

307038 0 612424 523373 89051 79585 80799
\$/BBLRESV: 8.32 EQUIP VAL: 70,814
\$/BBLPROD: 0 WI OIL VAL: 39,685 RI OIL VAL: 40,291
WI PAYOUT: .0 GAS VAL: 39,900 GAS VAL: 40,508
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 231,200 WI TOTAL: 150,400 RI TOTAL: 80,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

164,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.9 D B: 1.000 De/Dt: 21.3 / 10.0
GAS: 85.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,070
LAST YR RI VAL: 17,740
LAST YR 8/8 VAL: 95,810

LAST YR OIL PROD: 3,099
LAST YR GAS PROD: 29,286

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 7
RRC#, WELL#.....: 24804 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	612	27,628	0	63.15	3.90	3.90	33044
				2	500	25,418	0	64.14	3.95	3.95	27420
				3	422	23,385	0	65.15	3.98	3.98	23507
				4	364	21,514	0	66.18	4.03	4.03	20597
				5	321	19,793	0	67.23	4.07	4.07	18452
				6	287	18,210	0	68.29	4.11	4.11	16757
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	258	16,753	0	68.29	4.11	4.11	15064
---	-----	-----	-----	8	232	15,413	0	68.29	4.11	4.11	13546
00	STERLING COUNTY APPR	1.000000	448,640	9	209	14,180	0	68.29	4.11	4.11	12203
01	STERLING COUNTY	1.000000	448,640	10	188	13,046	0	68.29	4.11	4.11	10977
30	STERLING CITY ISD	1.000000	448,640	11	169	12,002	0	68.29	4.11	4.11	9868
50	STERLING CO U/G WTR	1.000000	448,640	12	152	11,042	0	68.29	4.11	4.11	8875
				13	137	10,159	0	68.29	4.11	4.11	7999
				14	123	9,346	0	68.29	4.11	4.11	7182
				=====	=====	=====					=====
					3,974	237,889	0				225,491

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	92126	0	125170	35700	89,470	19970
				2	85843	0	113263	36057	77,206	15991
				3	79577	0	103084	36417	66,667	12879
				4	74130	0	94727	36782	57,945	10474
*** PARAMETERS ***				5	68877	0	87329	37149	50,180	8544
				6	63991	0	80748	37521	43,227	6992
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	58871	0	73935	37522	36,413	5665
YRS FLAT:	FMVF:	8/8 RES:		8	54162	0	67708	37522	30,186	4591
				9	49829	0	62032	37522	24,510	3722

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.60	10	45844	0	56821	37522	19,299	5,559	3018
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.60	11	42176	0	52044	37522	14,522	3,669	2446
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	38802	0	47677	37522	10,155	2,250	1983
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	35699	0	43698	37522	6,176	1,200	1609
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	32842	0	40024	37522	2,502	426	1304
		=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	822769	0	1048260	519802	528458	328744	99188
-----	-----	-----	-----							
34,000				\$/BBLRESV: 20.81		EQUIP VAL: 20,702				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 70,716		RI OIL VAL: 21,336		
				WI PAYOUT: 5.2		GAS VAL: 258,028		GAS VAL: 77,852		
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	448,640	WI TOTAL:	349,450	RI TOTAL:	99,190	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 79.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,070
LAST YR RI VAL: 23,310
LAST YR 8/8 VAL: 99,380

LAST YR OIL PROD: 680
LAST YR GAS PROD: 26,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 199600 - GLASS -B- FULL WI DECIMAL = .750000 #WELLS: 12
RRC#, WELL#.....: 24805 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	340	45,186	0	63.15	4.94	4.94	.00	16103
00	STERLING COUNTY APPR	1.000000	135,620	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	135,620	---	167414	0	183517	242025	-58,508	-54,798	57547	57547
30	STERLING CITY ISD	1.000000	135,620	---	167414	0	183517	242025	58508	54798	57547	57547
50	STERLING CO U/G WTR	1.000000	135,620	---	---	---	---	---	---	---	---	---

\$/BBLRESV: 18.85 EQUIP VAL: 78,072
\$/BBLPROD: 0 WI OIL VAL: 4,808- RI OIL VAL: 5,050
WI PAYOUT: .0 GAS VAL: 49,990- GAS VAL: 52,497
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 135,620 WI TOTAL: 78,070 RI TOTAL: 57,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
230,500	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 25.6 / 10.0
GAS: 132.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,070
LAST YR RI VAL: 38,240
LAST YR 8/8 VAL: 116,310

LAST YR OIL PROD: 529
LAST YR GAS PROD: 49,637

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 7
RRC#, WELL#.....: 24806 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	300,160	1	233	20,629	0	63.15	4.73	4.73	.00	12580
01	STERLING COUNTY	1.000000	300,160	2	206	18,456	0	64.14	4.78	4.78	.00	11297
30	STERLING CITY ISD	1.000000	300,160	3	184	16,610	0	65.15	4.82	4.82	.00	10249
50	STERLING CO U/G WTR	1.000000	300,160	4	165	14,949	0	66.18	4.87	4.87	.00	9336
				5	149	13,454	0	67.23	4.93	4.93	.00	8565
				6	134	12,109	0	68.29	4.98	4.98	.00	7824
				7	121	10,898	0	68.29	4.98	4.98	.00	7065
				8	109	9,808	0	68.29	4.98	4.98	.00	6364
				9	98	8,827	0	68.29	4.98	4.98	.00	5722
				10	88	7,944	0	68.29	4.98	4.98	.00	5138
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,487	133,684	0					84,140

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	83427	0	96007	33600	62,407	58,450	15316
2	75428	0	86725	33936	52,789	43,370	12244
3	68451	0	78700	34275	44,425	32,016	9833
4	62245	0	71581	34617	36,964	23,367	7914
5	56711	0	65276	34964	30,312	16,809	6387
6	51559	0	59383	35313	24,070	11,708	5143
7	46403	0	53468	35314	18,154	7,747	4097
8	41761	0	48125	35314	12,811	4,795	3263
9	37584	0	43306	35314	7,992	2,624	2599
10	33825	0	38963	35314	3,649	1,051	2069
=====	=====	=====	=====	=====	=====	=====	=====
	557394	0	641534	347961	293573	201937	68865

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.57	\$/BBLRESV: 20.83	EQUIP VAL: 29,357
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.57	\$/BBLPROD: 0	WI OIL VAL: 26,485
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	GAS VAL: 175,452
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 12.3 / 10.0
GAS: 60.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,340
LAST YR RI VAL: 10,240
LAST YR 8/8 VAL: 64,580

LAST YR OIL PROD: 248
LAST YR GAS PROD: 20,307

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 24807 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.8 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 37
LAST YR GAS PROD: 12,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 24814 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				397	5,159	0	63.15	3.75	3.75	.00	21937
=====				=====	=====	=====	=====	=====	=====	=====	=====
				397	5,159	0					21,937
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16928	0	38865	38850	15	14	5223	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	11,740								
01	STERLING COUNTY	1.000000	11,740	16928	0	38865	38850	15	14	5223	
30	STERLING CITY ISD	1.000000	11,740								
50	STERLING CO U/G WTR	1.000000	11,740								

\$/BBLRESV: .02 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 8 RI OIL VAL: 2,948
WI PAYOUT: .0 GAS VAL: 6 GAS VAL: 2,275
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,740 WI TOTAL: 6,520 RI TOTAL: 5,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 240
LAST YR GAS PROD: 6,655

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 24816 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	117,060	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	117,060	1	55779	0	123799	84000	39,799	37,275	16637
30	STERLING CITY ISD	1.000000	117,060	2	47183	0	103418	84840	18,578	15,263	12299
50	STERLING CO U/G WTR	1.000000	117,060	3	41000	0	89284	85688	3,596	2,591	9397

143962 0 316501 254528 61973 55129 38333
\$/BBLRESV: 11.15 EQUIP VAL: 23,605
\$/BBLPROD: 0 WI OIL VAL: 30,053 RI OIL VAL: 20,897
WI PAYOUT: .0 GAS VAL: 25,076 GAS VAL: 17,436
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 117,060 WI TOTAL: 78,730 RI TOTAL: 38,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.000 De/Dt: 20.2 / 10.0
GAS: 53.0 D B: 1.000 De/Dt: 17.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,850
LAST YR RI VAL: 19,850
LAST YR 8/8 VAL: 59,700

LAST YR OIL PROD: 1,209
LAST YR GAS PROD: 24,558

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 4
RRC#, WELL#.....: 24823 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 134,470
01 STERLING COUNTY 1.000000 134,470
30 STERLING CITY ISD 1.000000 134,470
50 STERLING CO U/G WTR 1.000000 134,470

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	259	14,103	0	63.15	4.40	4.40	.00	13984
2	216	12,630	0	64.14	4.45	4.45	.00	11845
3	187	11,367	0	65.15	4.50	4.50	.00	10417
4	163	10,230	0	66.18	4.54	4.54	.00	9223
5	145	9,207	0	67.23	4.59	4.59	.00	8335
6	130	8,286	0	68.29	4.64	4.64	.00	7590
				=====	=====	=====	=====	=====
				1,100	65,823	0		61,394

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	53055	0	67039	35700	31,339	29,352	10696			
2	48054	0	59899	36057	23,842	19,588	8457			
3	43735	0	54152	36417	17,735	12,781	6766			
4	39710	0	48933	36782	12,151	7,681	5410			
5	36132	0	44467	37149	7,318	4,058	4352			
6	32872	0	40462	37521	2,941	1,431	3504			
				=====	=====	=====	=====			
				253558	0	314952	219626	95326	74891	39185

*** PARAMETERS ***

\$/BBLRESV:	15.52	EQUIP VAL:	20,390		
\$/BBLPROD:	0	WI OIL VAL:	14,599	RI OIL VAL:	7,638
WI PAYOUT:	6.0	GAS VAL:	60,292	GAS VAL:	31,547
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 134,470 WI TOTAL: 95,280 RI TOTAL: 39,190
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 17.2 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,220
LAST YR RI VAL: 11,290
LAST YR 8/8 VAL: 49,510

LAST YR OIL PROD: 350
LAST YR GAS PROD: 17,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 6
RRC#, WELL#.....: 24907 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	38,550	1	23348	0	23348	27825	-4,477	-4,193	6016
01	STERLING COUNTY	1.000000	38,550		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	38,550		23348	0	23348	27825	4477	4193	6016
50	STERLING CO U/G WTR	1.000000	38,550								
					\$/BBLRESV:	.00	EQUIP VAL:	32,530			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	4,193-	GAS VAL:	6,016	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	38,550	WI TOTAL:	32,530	RI TOTAL:	6,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
26,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 3,360
LAST YR 8/8 VAL: 35,890

LAST YR OIL PROD:
LAST YR GAS PROD: 8,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370234 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 3
RRC#, WELL#.....: 24983 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7449
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 65,030
01 STERLING COUNTY 1.000000 65,030
30 STERLING CITY ISD 1.000000 65,030
50 STERLING CO U/G WTR 1.000000 65,030

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		7,901		0		63.15	4.27		4.27		.00			0
2	0		7,060		0		64.14	4.31		4.31		.00			0
3	0		6,354		0		65.15	4.36		4.36		.00			0
4	0		5,719		0		66.18	4.40		4.40		.00			0
5	0		5,147		0		67.23	4.45		4.45		.00			0
6	0		4,632		0		68.29	4.50		4.50		.00			0
=====			=====		=====										=====
		0	36,813		0										0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	28727		0		28727		15750		12,977		12,208				4734
2	25910		0		25910		15907		10,003		8,327				3813
3	23589		0		23589		16067		7,522		5,542				3099
4	21427		0		21427		16227		5,200		3,390				2513
5	19503		0		19503		16390		3,113		1,796				2042
6	17749		0		17749		16553		1,196		610				1659
=====			=====		=====		=====		=====		=====		=====		=====
		136905		0	136905		96894		40011		31873				17860

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:
LAST YR GAS PROD: 7,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 9000007 - VARIOUS-BADE FULL WI DECIMAL = .767597 #WELLS: 3
RRC#, WELL#.....: 25138 - RRC DIST.: 08 FULL RI DECIMAL = .232403 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000236 42,400
01 STERLING COUNTY 1.000236 42,400
30 STERLING CITY ISD 1.000236 42,400
50 STERLING CO U/G WTR 1.000236 42,400

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	6,216	0	63.15	3.14	3.14	.00	0
2	0	5,594	0	64.14	3.17	3.17	.00	0
3	0	5,035	0	65.15	3.20	3.20	.00	0
4	0	4,532	0	66.18	3.24	3.24	.00	0
5	0	4,079	0	67.23	3.27	3.27	.00	0
6	0	3,671	0	68.29	3.31	3.31	.00	0
=====				=====				=====
0				29,127				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	14982	0	14982	8295	6,687	6,263	4267	
2	13612	0	13612	8377	5,235	4,300	3431	
3	12368	0	12368	8461	3,907	2,815	2758	
4	11271	0	11271	8546	2,725	1,722	2225	
5	10238	0	10238	8632	1,606	890	1789	
6	9327	0	9327	8718	609	296	1442	
=====				=====				=====
71798				0				71798

\$/BBLRESV:	.00	EQUIP VAL:	10,195
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,286
RI PAYOUT:	4.0	PRD VAL:	0

=====				=====			
8/8 VALUE:				42,390			
WI TOTAL:				26,480			
RI TOTAL:				15,910			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.5 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:
LAST YR GAS PROD: 6,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 169300 - FLINT -A- FULL WI DECIMAL = .785000 #WELLS: 7
RRC#, WELL#.....: 25167 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 218,760
01 STERLING COUNTY 1.000000 218,760
30 STERLING CITY ISD 1.000000 218,760
50 STERLING CO U/G WTR 1.000000 218,760

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	227	22,287	0	63.15	4.59	4.59	.00	11253
2	191	19,836	0	64.14	4.65	4.65	.00	9617
3	164	17,852	0	65.15	4.69	4.69	.00	8387
4	145	16,067	0	66.18	4.74	4.74	.00	7533
5	128	14,460	0	67.23	4.80	4.80	.00	6755
6	115	13,014	0	68.29	4.84	4.84	.00	6165
=====	=====	=====	=====	=====	=====	=====	=====	=====
	970	103,516	0					49,710

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	80303	0	91556	50400	41,156	38,546	23589
2	72406	0	82023	50904	31,119	25,566	18702
3	65725	0	74112	51413	22,699	16,358	14954
4	59784	0	67317	51927	15,390	9,729	12020
5	54485	0	61240	52446	8,794	4,877	9677
6	49445	0	55610	52970	2,640	1,284	7776
=====	=====	=====	=====	=====	=====	=====	=====
	382148	0	431858	310060	121798	96360	86718

\$/BBLRESV: 14.57 EQUIP VAL: 35,683
\$/BBLPROD: 0 WI OIL VAL: 11,092 RI OIL VAL: 9,982
WI PAYOUT: .0 GAS VAL: 85,268 GAS VAL: 76,736
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 218,760 WI TOTAL: 132,040 RI TOTAL: 86,720
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 16.6 / 10.0
GAS: 65.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,660
LAST YR RI VAL: 26,540
LAST YR 8/8 VAL: 92,200

LAST YR OIL PROD: 224
LAST YR GAS PROD: 21,029

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2022 MNRLHSMI

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .812500 #WELLS: 7
RRC#, WELL#.....: 25183 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 163,680
01 STERLING COUNTY 1.000000 163,680
30 STERLING CITY ISD 1.000000 163,680
50 STERLING CO U/G WTR 1.000000 163,680

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	18,239	0	63.15	3.93	3.93	.00	1231
2	18	14,901	0	64.14	3.97	3.97	.00	938
3	12	12,598	0	65.15	4.01	4.01	.00	635
4	11	10,912	0	66.18	4.05	4.05	.00	592
5	10	9,624	0	67.23	4.10	4.10	.00	546
6	9	8,607	0	68.29	4.14	4.14	.00	499
7	0	7,746	0	68.29	4.14	4.14	.00	0
=====								
84	82,627	0						4,441

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	58239	0	59470	23100	36,370	34,064	12910
2	48065	0	49003	23331	25,672	21,091	9414
3	41046	0	41681	23564	18,117	13,056	7086
4	35907	0	36499	23799	12,700	8,029	5491
5	32060	0	32606	24038	8,568	4,751	4341
6	28952	0	29451	24278	5,173	2,516	3470
7	26056	0	26056	24278	1,778	759	2717
=====							
270325	0	274766	166388	108378	84266	45429	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 19.96 EQUIP VAL: 33,984
\$/BBLPROD: 0 WI OIL VAL: 1,362 RI OIL VAL: 734
WI PAYOUT: .0 GAS VAL: 82,904 GAS VAL: 44,695
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 163,680 WI TOTAL: 118,250 RI TOTAL: 45,430

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 56.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,010
LAST YR RI VAL: 44,390
LAST YR 8/8 VAL: 168,400

LAST YR OIL PROD: 202
LAST YR GAS PROD: 25,449

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370214 - RAY "C" FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 25242 - 303,603 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	145	2,726	0	68.29	5.94	5.94	.00	7427
---	-----	-----	-----	8 <td>131<td>2,453<td>0<td>68.29<td>5.94<td>5.94<td>.00<th>6709</th></td></td></td></td></td></td></td>	131 <td>2,453<td>0<td>68.29<td>5.94<td>5.94<td>.00<th>6709</th></td></td></td></td></td></td>	2,453 <td>0<td>68.29<td>5.94<td>5.94<td>.00<th>6709</th></td></td></td></td></td>	0 <td>68.29<td>5.94<td>5.94<td>.00<th>6709</th></td></td></td></td>	68.29 <td>5.94<td>5.94<td>.00<th>6709</th></td></td></td>	5.94 <td>5.94<td>.00<th>6709</th></td></td>	5.94 <td>.00<th>6709</th></td>	.00 <th>6709</th>	6709
00	STERLING COUNTY APPR	1.000000	163,140	9	118	2,208	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>6044</td></td>	68.29	5.94	5.94	.00 <td>6044</td>	6044
01	STERLING COUNTY	1.000000	163,140	10	106	1,987	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>5429</td></td>	68.29	5.94	5.94	.00 <td>5429</td>	5429
30	STERLING CITY ISD	1.000000	163,140	11	95	1,788	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>4866</td></td>	68.29	5.94	5.94	.00 <td>4866</td>	4866
50	STERLING CO U/G WTR	1.000000	163,140	12	86	1,609	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>4405</td></td>	68.29	5.94	5.94	.00 <td>4405</td>	4405
				13	77	1,448	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>3944</td></td>	68.29	5.94	5.94	.00 <td>3944</td>	3944
				14	69	1,303	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>3534</td></td>	68.29	5.94	5.94	.00 <td>3534</td>	3534
				15	85	1,173	0 <td>68.29</td> <td>5.94</td> <td>5.94</td> <td>.00<td>4353</td></td>	68.29	5.94	5.94	.00 <td>4353</td>	4353
					=====	=====	=====					=====
					2,229	40,759	0					111,235

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	21806	0	35920	8610	27,310	25,691	11315
				2	19742	0	32009	8696	23,313	19,408	9002
				3	17954	0	28948	8782	20,166	14,856	7269
*** PARAMETERS ***				4	16325	0	26202	8870	17,332	11,299	5874
				5	14844	0	23870	8959	14,911	8,603	4778
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		6	13494	0	21740	9049	12,691	6,479	3886
YRS FLAT:	FMVF:	8/8 RES:		7	12144	0	19571	9050	10,521	4,754	3123
				8	10928	0	17637	9050	8,587	3,434	2513
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 6.65			9	9837	0	15881	9050	6,831	2,418	2020
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.65			10	8852	0	14281	9050	5,231	1,638	1623
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	7966	0	12832	9050	3,782	1,048	1301
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	7168	0	11573	9050	2,523	619	1048
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	6451	0	10395	9050	1,345	292	840
				14	5805	0	9339	9050	289	56	674
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	5226	0	9579	9050	529	90	618
-----					=====	=====	=====	=====	=====	=====	=====
8,200					178542	0	289777	134416	155361	100685	55884

\$/BBLRESV: 23.12 EQUIP VAL: 6,572
\$/BBLPROD: 0 WI OIL VAL: 38,649 RI OIL VAL: 21,452
WI PAYOUT: 5.3 GAS VAL: 62,036 GAS VAL: 34,432
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 163,140 WI TOTAL: 107,260 RI TOTAL: 55,880

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 14.7 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,020
LAST YR RI VAL: 5,140
LAST YR 8/8 VAL: 20,160

LAST YR OIL PROD: 251
LAST YR GAS PROD: 5,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 102400 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 39
RRC#, WELL#.....: 25243 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 25243 EOR.....:
ALT RRC#: 25243 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	952	68,085	0	68.29	3.75	3.75	.00	48759
---	-----	-----	-----	8 <td>857<td>61,277<td>0<td>68.29<td>3.75<td>3.75<td>.00<th>43893</th></td></td></td></td></td></td></td>	857 <td>61,277<td>0<td>68.29<td>3.75<td>3.75<td>.00<th>43893</th></td></td></td></td></td></td>	61,277 <td>0<td>68.29<td>3.75<td>3.75<td>.00<th>43893</th></td></td></td></td></td>	0 <td>68.29<td>3.75<td>3.75<td>.00<th>43893</th></td></td></td></td>	68.29 <td>3.75<td>3.75<td>.00<th>43893</th></td></td></td>	3.75 <td>3.75<td>.00<th>43893</th></td></td>	3.75 <td>.00<th>43893</th></td>	.00 <th>43893</th>	43893
00	STERLING COUNTY APPR	.450000	635,090	=====	=====	=====	=====					=====
01	STERLING COUNTY	.450000	635,090		10,531	729,650	0					519,881
30	STERLING CITY ISD	.450000	635,090									
50	STERLING CO U/G WTR	.450000	635,090		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
80	STERLING ISD (GLASSC	.550000	776,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---
				1	341101	0	435779	202650	233,129	219,309	137256	
				2	310451	0	392278	204676	187,602	156,178	110318	
				3	282519	0	354787	206723	148,064	109,082	89085	
				4	257070	0	322092	208791	113,301	73,869	72210	
				5	233255	0	292501	210878	81,623	47,093	58550	
				6	212766	0	266954	212987	53,967	27,555	47711	
				7	191489	0	240248	212988	27,260	12,317	38338	
				8	172342	0	216235	212988	3,247	1,298	30809	
				=====	=====	=====	=====	=====	=====	=====	=====	
					2000993	0	2520874	1672681	848193	646701	584277	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 16.89 EQUIP VAL: 180,325
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 133,369 RI OIL VAL: 120,495
WI PAYOUT: 6.3 GAS VAL: 513,331 GAS VAL: 463,781
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
193,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 371.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 39 EQ SCH#: 51 VAL: 273,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 665,830
LAST YR RI VAL: 460,980
LAST YR 8/8 VAL: 1,126,810

LAST YR OIL PROD: 2,295
LAST YR GAS PROD: 126,348

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS: 10
RRC#, WELL#.....: 25277 - RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 155,350
01 STERLING COUNTY 1.000000 155,350
30 STERLING CITY ISD 1.000000 155,350
50 STERLING CO U/G WTR 1.000000 155,350

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	96	17,961	0	63.15	3.73	3.73	.00	4830
2	83	16,165	0	64.14	3.76	3.76	.00	4241
3	72	14,549	0	65.15	3.80	3.80	.00	3737
4	64	13,094	0	66.18	3.84	3.84	.00	3375
5	58	11,785	0	67.23	3.89	3.89	.00	3107
6	52	10,607	0	68.29	3.92	3.92	.00	2829
=====	=====	=====	=====	=====	=====	=====	=====	=====
	425	84,161	0					22,119

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	53376	0	58206	30975	27,231	25,504	13971
2	48425	0	52666	31284	21,382	17,566	11187
3	44048	0	47785	31597	16,188	11,666	8983
4	40060	0	43435	31913	11,522	7,283	7225
5	36525	0	39632	32233	7,399	4,103	5835
6	33127	0	35956	32555	3,401	1,654	4685
=====	=====	=====	=====	=====	=====	=====	=====
	255561	0	277680	190557	87123	67776	51886

*** PARAMETERS ***

\$/BBLRESV:	15.94	EQUIP VAL:	35,683
\$/BBLPROD:	0	WI OIL VAL:	5,399
WI PAYOUT:	.0	GAS VAL:	62,377
RI PAYOUT:	4.0	PRD VAL:	0
		=====	=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 155,350 WI TOTAL: 103,460 RI TOTAL: 51,890
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,530
LAST YR RI VAL: 7,710
LAST YR 8/8 VAL: 59,240

LAST YR OIL PROD: 186
LAST YR GAS PROD: 18,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25398 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	92	18,563	0	63.15	4.10	4.10	.00	4720
ALT JOB#:	UNIT.....:	2	76	15,166	0	64.14	4.15	4.15	.00	3961
ALT LSE#:	EOR.....:	3	64	12,822	0	65.15	4.19	4.19	.00	3388
ALT RRC#:	GRAPH.....:	4	57	11,107	0	66.18	4.24	4.24	.00	3065
		5	48	9,796	0	67.23	4.28	4.28	.00	2622
		6	43	8,764	0	68.29	4.32	4.32	.00	2386

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	380	76,218	0			20,142

00	STERLING COUNTY APPR	1.000000	162,490						
01	STERLING COUNTY	1.000000	162,490						
30	STERLING CITY ISD	1.000000	162,490						
50	STERLING CO U/G WTR	1.000000	162,490						

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	61838	0	66558	28350	38,208	35,785	14448
2	51138	0	55099	28633	26,466	21,743	10585
3	43651	0	47039	28920	18,119	13,058	7997
4	38264	0	41329	29209	12,120	7,662	6218
5	34066	0	36688	29501	7,187	3,985	4884
6	30762	0	33148	29796	3,352	1,630	3906
	=====	=====	=====	=====	=====	=====	=====
	259719	0	279861	174409	105452	83863	48038

\$/BBLRESV:	19.55	EQUIP VAL:	30,586		
\$/BBLPROD:	0	WI OIL VAL:	6,036	RI OIL VAL:	3,457
WI PAYOUT:	.0	GAS VAL:	77,827	GAS VAL:	44,581
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	162,490	WI TOTAL:	114,450	RI TOTAL:	48,040
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 18.1 / 10.0
GAS: 57.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,520
LAST YR RI VAL: 37,650
LAST YR 8/8 VAL: 130,170

LAST YR OIL PROD: 150
LAST YR GAS PROD: 23,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25516 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	180,470	1	0	21,700	63.15	3.66	3.66	.00	0
01	STERLING COUNTY	1.000000	180,470	2	0	19,471	64.14	3.69	3.69	.00	0
30	STERLING CITY ISD	1.000000	180,470	3	0	17,524	65.15	3.74	3.74	.00	0
50	STERLING CO U/G WTR	1.000000	180,470	4	0	15,772	66.18	3.77	3.77	.00	0
				5	0	14,195	67.23	3.82	3.82	.00	0
				6	0	12,776	68.29	3.85	3.85	.00	0
				7	0	11,498	68.29	3.85	3.85	.00	0
				8	0	10,348	68.29	3.85	3.85	.00	0
				=====	=====	=====					=====
					0	123,284					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	64530	0	64530	30450	34,080	31,919	14009
2	58376	0	58376	30754	27,622	22,693	11215
3	53251	0	53251	31062	22,189	15,991	9054
4	48312	0	48312	31373	16,939	10,708	7269
5	44058	0	44058	31687	12,371	6,860	5866
6	39965	0	39965	32004	7,961	3,872	4709
7	35967	0	35967	32005	3,962	1,691	3750
8	32370	0	32370	32005	365	137	2987
	=====	=====	=====	=====	=====	=====	=====
	376829	0	376829	251340	125489	93871	58859

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 27,742
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.1 GAS VAL: 93,871 GAS VAL: 58,859
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 63.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,580
LAST YR RI VAL: 26,270
LAST YR 8/8 VAL: 93,850

LAST YR OIL PROD: 82
LAST YR GAS PROD: 22,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2022 MNRLHSMI

LEASE#, NAME.....: 105200 - BADE -A- 1-21 & 3-21 FULL WI DECIMAL = .821258 #WELLS: 1
RRC#, WELL#.....: 25595 - RRC DIST.: 08 FULL RI DECIMAL = .178742 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 19
RRC#, WELL#.....: 25894 - RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 122,960
01 STERLING COUNTY 1.000000 122,960
30 STERLING CITY ISD 1.000000 122,960
50 STERLING CO U/G WTR 1.000000 122,960

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	122,963				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	122,960	WI TOTAL:	122,960	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

310,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 22.9 / 10.0
GAS: 191.0 D B: 1.000 De/Dt: 9.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 18 EQ SCH#: 51 VAL: 126,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,110
LAST YR RI VAL: 41,930
LAST YR 8/8 VAL: 159,040

LAST YR OIL PROD: 795
LAST YR GAS PROD: 68,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25903 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 146,780

01 STERLING COUNTY 1.000000 146,780

30 STERLING CITY ISD 1.000000 146,780

50 STERLING CO U/G WTR 1.000000 146,780

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE
1 164 16,598 0 63.15 3.85 3.85 .00 8415
2 144 13,984 0 64.14 3.89 3.89 .00 7504
3 127 12,085 0 65.15 3.93 3.93 .00 6723
4 114 10,637 0 66.18 3.97 3.97 .00 6130
5 103 9,501 0 67.23 4.02 4.02 .00 5626
6 93 8,551 0 68.29 4.06 4.06 .00 5160
7 85 7,696 0 68.29 4.06 4.06 .00 4716
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 51921 0 60336 27300 33,036 30,941 13099
2 44198 0 51702 27573 24,129 19,823 9934
3 38589 0 45312 27848 17,464 12,586 7703
4 34311 0 40441 28127 12,314 7,784 6085
5 31033 0 36659 28408 8,251 4,576 4881
6 28208 0 33368 28692 4,676 2,275 3931
7 25387 0 30103 28692 1,411 602 3139
=====

253647 0 297921 196640 101281 78587 48772
\$/BBLRESV: 17.32 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 11,679 RI OIL VAL: 7,248
WI PAYOUT: 5.6 GAS VAL: 66,908 GAS VAL: 41,524
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 146,780 WI TOTAL: 98,010 RI TOTAL: 48,770
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 12.9 / 10.0
GAS: 50.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,900
LAST YR RI VAL: 37,260
LAST YR 8/8 VAL: 111,160

LAST YR OIL PROD: 283
LAST YR GAS PROD: 21,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370213 - FOSTER LENA 4 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 26546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	187	6,660	0	63.15	4.58	4.58	8857
				2	145	5,646	0	64.14	4.62	4.62	6975
				3	118	4,898	0	65.15	4.66	4.66	5766
				4	100	4,326	0	66.18	4.72	4.72	4964
				5	86	3,875	0	67.23	4.77	4.77	4336
				6	75	3,488	0	68.29	4.81	4.81	3841
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	68	3,139	0	68.29	4.81	4.81	3483
---	-----	-----	-----	8	60	2,825	0	68.29	4.81	4.81	3073
00	STERLING COUNTY APPR	1.000000	131,870	9	54	2,543	0	68.29	4.81	4.81	2766
01	STERLING COUNTY	1.000000	131,870	10	48	2,289	0	68.29	4.81	4.81	2458
30	STERLING CITY ISD	1.000000	131,870	11	43	2,060	0	68.29	4.81	4.81	2202
50	STERLING CO U/G WTR	1.000000	131,870	12	39	1,854	0	68.29	4.81	4.81	1997
				13	36	1,669	0	68.29	4.81	4.81	1844
				14	32	1,502	0	68.29	4.81	4.81	1639
				15	29	1,352	0	68.29	4.81	4.81	1485
				=====	=====	=====					=====
					1,120	48,126	0				55,686

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	22877	0	31734	5880	25,854	24,215
				2	19563	0	26538	5938	20,600	16,923
				3	17119	0	22885	5998	16,887	12,170
*** PARAMETERS ***				4	15314	0	20278	6057	14,221	8,990
				5	13863	0	18199	6118	12,081	6,699
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	12583	0	16424	6180	10,244	4,983
YRS FLAT:	FMVF:	8/8 RES:		7	11324	0	14807	6180	8,627	3,682
				8	10191	0	13264	6180	7,084	2,652
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.39			9	9174	0	11940	6180	5,760	1,891
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39			10	8258	0	10716	6180	4,536	1,306
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	7431	0	9633	6180	3,453	873
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	6688	0	8685	6180	2,505	556
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	6021	0	7865	6180	1,685	327
				14	5418	0	7057	6180	877	150
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	4877	0	6362	6180	182	27
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
5,600					170701	0	226387	91791	134596	85444
-----	-----	-----	-----							

\$/BBLRESV: 25.02	EQUIP VAL: 3,286		
\$/BBLPROD: 0	WI OIL VAL: 21,017	RI OIL VAL: 10,612	
WI PAYOUT: 4.9	GAS VAL: 64,427	GAS VAL: 32,530	
RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 131,870	WI TOTAL: 88,730	RI TOTAL: 43,140	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 23.5 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,560
LAST YR RI VAL: 18,860
LAST YR 8/8 VAL: 52,420

LAST YR OIL PROD: 254
LAST YR GAS PROD: 7,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 175000 - FOSTER -10- FULL WI DECIMAL = .812500 #WELLS: 2
RRC#, WELL#.....: 27143 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	7,479	0	63.15	4.24	4.24	.00
				2	0	6,561	0	64.14	4.29	4.29	.00
				3	0	5,847	0	65.15	4.33	4.33	.00
				4	0	5,262	0	66.18	4.38	4.38	.00
				5	0	4,736	0	67.23	4.42	4.42	.00
				6	0	4,262	0	68.29	4.47	4.47	.00
				7	0	3,836	0	68.29	4.47	4.47	.00
				8	0	3,452	0	68.29	4.47	4.47	.00
00	STERLING COUNTY APPR	1.000000	89,610	9	0	3,107	0	68.29	4.47	4.47	.00
01	STERLING COUNTY	1.000000	89,610	10	0	2,796	0	68.29	4.47	4.47	.00
30	STERLING CITY ISD	1.000000	89,610	11	0	2,516	0	68.29	4.47	4.47	.00
50	STERLING CO U/G WTR	1.000000	89,610	=====	=====	=====	=====	=====	=====	=====	=====
				0	49,854	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	25765	0	25765	8295	17,470	16,362	5594
2	22869	0	22869	8377	14,492	11,905	4394
3	20570	0	20570	8461	12,109	8,726	3497
4	18726	0	18726	8546	10,180	6,435	2817
5	17008	0	17008	8632	8,376	4,644	2265
6	15479	0	15479	8718	6,761	3,289	1824
7	13932	0	13932	8718	5,214	2,225	1453
8	12537	0	12537	8718	3,819	1,429	1157
9	11284	0	11284	8718	2,566	842	921
10	10155	0	10155	8718	1,437	414	734
11	9138	0	9138	8718	420	106	584
=====	=====	=====	=====	=====	=====	=====	=====
	177463	0	177463	94619	82844	56377	25240

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.00		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,350
LAST YR RI VAL: 18,630
LAST YR 8/8 VAL: 66,980

LAST YR OIL PROD: 69
LAST YR GAS PROD: 8,881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 9929076 - VARIOUS-GRISBY MATTIE EQT FULL WI DECIMAL = .757046 #WELLS: 10
RRC#, WELL#.....: 29076 - RRC DIST.: 08 FULL RI DECIMAL = .242954 DEPTH: 8375
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....: X
ALT LSE#: 9929076 EOR.....:
ALT RRC#: 29076 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	30,521	0	68.29	4.65	4.65	.00	1499
00	STERLING COUNTY APPR	.770023	362,080		303	278,201	0					15,044
01	STERLING COUNTY	.770023	362,080									
30	STERLING CITY ISD	.770023	362,080		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	.770023	362,080	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
80	STERLING ISD (GLASSC	.230020	108,160	--								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	168050	0	170966	96600	74,366	69,650	51615
2	156008	0	158630	97566	61,064	50,168	42382
3	145462	0	147829	98541	49,288	35,520	34952
4	135013	0	137167	99527	37,640	23,795	28700
5	125303	0	127135	100522	26,613	14,758	23540
6	116785	0	118439	101527	16,912	8,226	19407
7	107442	0	108941	101527	7,414	3,163	15797
	954063	0	969107	695810	273297	205280	216393

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 13.89 EQUIP VAL: 48,549
\$/BBLPROD: 0 WI OIL VAL: 3,187 RI OIL VAL: 3,359
WI PAYOUT: 5.3 GAS VAL: 202,093 GAS VAL: 213,034
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 470,220 WI TOTAL: 253,830 RI TOTAL: 216,390

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 12.9 / 10.0
GAS: 144.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 230,500
LAST YR RI VAL: 167,960
LAST YR 8/8 VAL: 398,460

LAST YR OIL PROD: 235
LAST YR GAS PROD: 53,197

REMARKS1: LSE 208800 209000 370056
REMARKS2: 77% STERLING/23% GLASSCOCK
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/07/2022 MNRLHSMI

LEASE#, NAME.....: 255600 - MCENTIRE FULL WI DECIMAL = .736406 #WELLS: 3
RRC#, WELL#.....: 29324 - RRC DIST.: 08 FULL RI DECIMAL = .263594 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	277,370	1	468	17,034	0	63.15	4.05	4.05	.00	21764
01	STERLING COUNTY	1.000000	277,370	2	367	14,500	0	64.14	4.10	4.10	.00	17335
30	STERLING CITY ISD	1.000000	277,370	3	299	12,622	0	65.15	4.14	4.14	.00	14345
50	STERLING CO U/G WTR	1.000000	277,370	4	254	11,176	0	66.18	4.18	4.18	.00	12379
				5	219	10,026	0	67.23	4.23	4.23	.00	10842
				6	194	9,023	0	68.29	4.27	4.27	.00	9756
				7	173	8,121	0	68.29	4.27	4.27	.00	8700
				8	156	7,309	0	68.29	4.27	4.27	.00	7845
				9	140	6,578	0	68.29	4.27	4.27	.00	7040
				10	126	5,920	0	68.29	4.27	4.27	.00	6336
				11	113	5,328	0	68.29	4.27	4.27	.00	5683
				12	102	4,795	0	68.29	4.27	4.27	.00	5129

=====

2,611	112,432	0	127,154
-------	---------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	50803	0	72567	18900	53,667	50,263	24435
2	43779	0	61114	19089	42,025	34,527	18212
3	38481	0	52826	19279	33,547	24,176	13931
4	34402	0	46781	19472	27,309	17,263	10917
5	31231	0	42073	19667	22,406	12,424	8689
6	28372	0	38128	19864	18,264	8,884	6969
7	25536	0	34236	19865	14,371	6,132	5537
8	22983	0	30828	19865	10,963	4,104	4413
9	20684	0	27724	19865	7,859	2,581	3512
10	18615	0	24951	19865	5,086	1,465	2797
11	16754	0	22437	19865	2,572	650	2226
12	15078	0	20207	19865	342	75	1774

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.78						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.78						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	GAS VAL:	RI OIL VAL:	GAS VAL:
-----	-----	-----	-----	-----	-----	-----	-----
18,000				4.8	118,929		75,663
				5.4			

8/8 VALUE:	277,370	WI TOTAL:	173,960	RI TOTAL:	103,410
------------	---------	-----------	---------	-----------	---------

\$/BBLRESV: 22.68 EQUIP VAL: 11,412
\$/BBLPROD: 0 WI OIL VAL: 43,615 RI OIL VAL: 27,748
WI PAYOUT: 4.8 GAS VAL: 118,929 GAS VAL: 75,663
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 24.1 / 10.0
GAS: 51.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,160
LAST YR RI VAL: 29,140
LAST YR 8/8 VAL: 77,300

LAST YR OIL PROD: 589
LAST YR GAS PROD: 22,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370212 - STAR-MAHAFFEY FULL WI DECIMAL = .763774 #WELLS: 1
RRC#, WELL#.....: 29961 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236226 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	97	3,452	0	63.15	4.59	4.59	.00 4679
				2	86	3,107	0	64.14	4.65	4.65	.00 4213
				3	77	2,796	0	65.15	4.69	4.69	.00 3832
				4	69	2,516	0	66.18	4.74	4.74	.00 3488
				5	64	2,264	0	67.23	4.80	4.80	.00 3286
				6	58	2,038	0	68.29	4.84	4.84	.00 3025
				7	52	1,834	0	68.29	4.84	4.84	.00 2712
				8	48	1,651	0	68.29	4.84	4.84	.00 2504
00	STERLING COUNTY APPR	1.000000	59,810	9	43	1,486	0	68.29	4.84	4.84	.00 2243
01	STERLING COUNTY	1.000000	59,810	10	39	1,337	0	68.29	4.84	4.84	.00 2034
30	STERLING CITY ISD	1.000000	59,810								
50	STERLING CO U/G WTR	1.000000	59,810	633	22,481	0					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12102	0	16781	6300	10,481	9,816 4882
				2	11035	0	15248	6363	8,885	7,299 3926
				3	10016	0	13848	6426	7,422	5,349 3155
				4	9109	0	12597	6491	6,106	3,860 2540
				5	8300	0	11586	6555	5,031	2,790 2067
				6	7534	0	10559	6621	3,938	1,915 1668
				7	6780	0	9492	6622	2,870	1,225 1327
				8	6103	0	8607	6622	1,985	743 1064
				9	5493	0	7736	6622	1,114	366 847
				10	4942	0	6976	6622	354	102 676

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.42	\$/BBLRESV: 19.54	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.42	\$/BBLPROD: 0	WI OIL VAL: 9,446	RI OIL VAL: 6,252	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.9	GAS VAL: 24,019	GAS VAL: 15,900	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 59,810	WI TOTAL: 37,660	RI TOTAL: 22,150	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
6,000					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.6 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,490
LAST YR RI VAL: 7,590
LAST YR 8/8 VAL: 21,080

LAST YR OIL PROD: 57
LAST YR GAS PROD: 3,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 8
RRC#, WELL#.....: 32276 - RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	379	8,155	0	68.29	4.56	4.56	.00	22038
---	-----	-----	-----	8 <td>341<th>7,340</th><th>0</th><th>68.29</th><th>4.56</th><th>4.56</th><th>.00</th><th>19828</th></td>	341 <th>7,340</th> <th>0</th> <th>68.29</th> <th>4.56</th> <th>4.56</th> <th>.00</th> <th>19828</th>	7,340	0	68.29	4.56	4.56	.00	19828
00	STERLING COUNTY APPR	1.000000	267,530	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	267,530		4,145	91,124	0					232,390
30	STERLING CITY ISD	1.000000	267,530									
50	STERLING CO U/G WTR	1.000000	267,530		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	64717	0	106066	42000	64,066	60,004	17405
2	55281	0	91599	42420	49,179	40,404	13302
3	48203	0	80488	42844	37,644	27,128	10343
4	42817	0	72119	43272	28,847	18,235	8202
5	38662	0	65452	43704	21,748	12,060	6587
6	35181	0	59661	44142	15,519	7,549	5313
7	31663	0	53701	44142	9,559	4,079	4233
8	28499	0	48327	44142	4,185	1,566	3371
	=====	=====	=====	=====	=====	=====	=====
	345023	0	577413	346666	230747	171025	68756

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 19.50 EQUIP VAL: 27,742
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 68,832 RI OIL VAL: 27,672
WI PAYOUT: 4.9 GAS VAL: 102,193 GAS VAL: 41,084
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 53.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,990
LAST YR RI VAL: 28,430
LAST YR 8/8 VAL: 112,420

LAST YR OIL PROD: 787
LAST YR GAS PROD: 20,881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 310100 - ST OF TX FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 32737 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	96	4,148	0	63.15	3.41	3.41	.00	4547
				2	84	3,752	0	64.14	3.45	3.45	.00	4041
				3	73	3,414	0	65.15	3.48	3.48	.00	3567
				4	66	3,107	0	66.18	3.52	3.52	.00	3276
				5	60	2,827	0	67.23	3.55	3.55	.00	3025
				6	54	2,573	0	68.29	3.60	3.60	.00	2766
				7	48	2,341	0	68.29	3.60	3.60	.00	2458
				8	43	2,130	0	68.29	3.60	3.60	.00	2202
00	STERLING COUNTY APPR	1.000000	57,740	9	39	1,938	0	68.29	3.60	3.60	.00	1997
01	STERLING COUNTY	1.000000	57,740	10	36	1,764	0	68.29	3.60	3.60	.00	1844
30	STERLING CITY ISD	1.000000	57,740	11	32	1,605	0	68.29	3.60	3.60	.00	1639
50	STERLING CO U/G WTR	1.000000	57,740	=====	=====	=====	=====	=====	=====	=====	=====	=====
					631	29,599	0					31,362

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10609	0	15156	5565	9,591	8,983	4752
2	9708	0	13749	5620	8,129	6,678	3815
3	8911	0	12478	5677	6,801	4,901	3064
4	8202	0	11478	5733	5,745	3,631	2494
5	7527	0	10552	5791	4,761	2,640	2030
6	6947	0	9713	5848	3,865	1,880	1654
7	6321	0	8779	5849	2,930	1,250	1322
8	5751	0	7953	5849	2,104	788	1060
9	5233	0	7230	5849	1,381	454	853
10	4763	0	6607	5849	758	218	690
11	4334	0	5973	5849	124	31	551
=====	=====	=====	=====	=====	=====	=====	=====
	78306	0	109668	63479	46189	31454	22285

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.02						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.02						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 19.01	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	8,995	RI OIL VAL:	6,373	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.1	GAS VAL:	22,459	GAS VAL:	15,912	
		RI PAYOUT: 5.4	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	57,740	WI TOTAL:	35,450
5,300						RI TOTAL:	22,290
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,050
LAST YR RI VAL: 4,590
LAST YR 8/8 VAL: 12,640

LAST YR OIL PROD: 124
LAST YR GAS PROD: 3,961

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 934124 - WESTBROOK 22 FULL WI DECIMAL = .799536 #WELLS: 4
RRC#, WELL#.....: 34124 - RRC DIST.: 08 FULL RI DECIMAL = .200464 DEPTH: 7175
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	249,480	1	447	12,581	0	63.15	4.55	4.55	.00	22569
01	STERLING COUNTY	1.000000	249,480	2	405	11,040	0	64.14	4.59	4.59	.00	20769
30	STERLING CITY ISD	1.000000	249,480	3	372	9,838	0	65.15	4.65	4.65	.00	19377
50	STERLING CO U/G WTR	1.000000	249,480	4	342	8,854	0	66.18	4.69	4.69	.00	18096
				5	315	7,969	0	67.23	4.74	4.74	.00	16932
				6	290	7,172	0	68.29	4.79	4.79	.00	15834
				7	267	6,455	0	68.29	4.79	4.79	.00	14578
				8	246	5,810	0	68.29	4.79	4.79	.00	13432
				9	226	5,229	0	68.29	4.79	4.79	.00	12340
				10	208	4,706	0	68.29	4.79	4.79	.00	11357
				11	191	4,235	0	68.29	4.79	4.79	.00	10429
				12	176	3,812	0	68.29	4.79	4.79	.00	9610

=====

3,485	87,701	0	185,323
-------	--------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	45768	0	68337	21525	46,812	43,844	16119
2	40515	0	61284	21740	39,544	32,488	12792
3	36576	0	55953	21957	33,996	24,499	10335
4	33201	0	51297	22176	29,121	18,409	8385
5	30201	0	47133	22398	24,735	13,716	6818
6	27467	0	43301	22622	20,679	10,058	5543
7	24721	0	39299	22623	16,676	7,116	4453
8	22251	0	35683	22623	13,060	4,889	3578
9	20026	0	32366	22623	9,743	3,199	2872
10	18023	0	29380	22623	6,757	1,946	2307
11	16219	0	26648	22623	4,025	1,017	1852
12	14599	0	24209	22623	1,586	351	1489

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.36		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.36		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		

\$/BBLRESV: 20.87	EQUIP VAL: 11,412		
\$/BBLPROD: 0	WI OIL VAL: 58,140	RI OIL VAL: 27,550	
WI PAYOUT: 4.9	GAS VAL: 103,392	GAS VAL: 48,993	
RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 249,480	WI TOTAL: 172,940	RI TOTAL: 76,540	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 9.2 / 8.0
GAS: 37.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,610
LAST YR RI VAL: 34,050
LAST YR 8/8 VAL: 99,660

LAST YR OIL PROD: 488
LAST YR GAS PROD: 13,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 2
RRC#, WELL#.....: 35254 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	176	5,429	0	68.29	4.99	4.99	.00	10276
---	-----	-----	-----	8 <th>158</th> <th>4,886</th> <th>0</th> <th>68.29</th> <th>4.99</th> <th>4.99</th> <th>.00</th> <th>9225</th>	158	4,886	0	68.29	4.99	4.99	.00	9225
00	STERLING COUNTY APPR	1.000000	185,040	9	142	4,397	0	68.29	4.99	4.99	.00	8291
01	STERLING COUNTY	1.000000	185,040	10	128	3,957	0	68.29	4.99	4.99	.00	7474
30	STERLING CITY ISD	1.000000	185,040		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	185,040		2,210	67,835	0					124,961

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	44842	0	64496	21000	43,496	40,738	10289
				2	39046	0	56156	21210	34,946	28,710	7929
				3	34536	0	49799	21422	28,377	20,450	6222
				4	31072	0	44765	21636	23,129	14,621	4949
				5	28307	0	40838	21852	18,986	10,528	3996
				6	25735	0	37179	22070	15,109	7,349	3219
				7	23163	0	33439	22071	11,368	4,851	2563
				8	20846	0	30071	22071	8,000	2,995	2040
*** PARAMETERS ***				9	18760	0	27051	22071	4,980	1,635	1624
				10	16882	0	24356	22071	2,285	658	1294
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	14.0	YRS MAX:	28						
YRS FLAT:		FMVF:		8/8 RES:							
					283189	0	408150	217474	190676	132535	44125

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.58 \$/BBLRESV: 21.47 EQUIP VAL: 8,388
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58 \$/BBLPROD: 0 WI OIL VAL: 40,577 RI OIL VAL: 13,509
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 91,957 GAS VAL: 30,615
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 185,040 WI TOTAL: 140,920 RI TOTAL: 44,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 33.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,580
LAST YR RI VAL: 15,590
LAST YR 8/8 VAL: 53,170

LAST YR OIL PROD: 409
LAST YR GAS PROD: 11,123

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....:	293150 - REYNOLDS -32-	FULL WI DECIMAL =	.780000	#WELLS:	1
RRC#, WELL#.....:	35901 - RRC DIST.: 08	FULL RI DECIMAL =	.220000	DEPTH:	7900

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	46	5,282	0	64.14	3.82	3.82	.00	2301
ALT JOB#:	UNIT.....:	3	36	4,667	0	65.15	3.86	3.86	.00	1829
ALT LSE#:	EOR.....:	4	31	4,183	0	66.18	3.90	3.90	.00	1600
ALT RRC#:	GRAPH.....:	5	24	3,765	0	67.23	3.95	3.95	.00	1259

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20	3,050	0	68.29	3.98	3.98	.00	1065
---	-----	-----	-----	8	13	2,745	0	68.29	3.98	3.98	.00	692
00	STERLING COUNTY APPR	1.000000	83,160	9	12	2,471	0	68.29	3.98	3.98	.00	639
01	STERLING COUNTY	1.000000	83,160	10	11	2,224	0	68.29	3.98	3.98	.00	586
30	STERLING CITY ISD	1.000000	83,160	11	10	2,002	0	68.29	3.98	3.98	.00	533
50	STERLING CO U/G WTR	1.000000	83,160	12	9	1,802	0	68.29	3.98	3.98	.00	479
				13	8	1,622	0	68.29	3.98	3.98	.00	426
				14	7	1,460	0	68.29	3.98	3.98	.00	373
				=====	=====	=====	=====					=====
					307	44,742	0					15.811

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	17926	0	20783	4620	16,163	15,138	5514
			2	15738	0	18039	4666	13,373	10,987	4235
			3	14051	0	15880	4712	11,168	8,048	3300
			4	12725	0	14325	4760	9,565	6,046	2634
*** PARAMETERS ***			5	11600	0	12859	4807	8,052	4,465	2093
			6	10521	0	11693	4856	6,837	3,326	1684
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	7	9468	0	10533	4856	5,677	2,422	1343
YRS FLAT:	FMVF:	8/8 RES:	8	8522	0	9214	4856	4,358	1,631	1039
			9	7671	0	8310	4856	3,454	1,134	830
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.46		10	6904	0	7490	4856	2,634	759	662
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.46		11	6215	0	6748	4856	1,892	478	528
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	5594	0	6073	4856	1,217	270	420
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	5035	0	5461	4856	605	117	334
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	4532	0	4905	4856	49	9	265

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	136502	0	152313	67269	85044	54830	24881
4,400				\$/BBLRESV: 23.77		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 5,692		RI OIL VAL: 2,583		
				WI PAYOUT: 5.0		GAS VAL: 49,138		GAS VAL: 22,298		
				RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE: 83,160		WI TOTAL: 58,280		RI TOTAL: 24,880		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.000 De/Dt: 22.5 / 10.0

GAS: 18.0 D B: 1.000 De/Dt: 14.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,000

LAST YR RI VAL: 17,270

LAST YR 8/8 VAL: 58,270

LAST YR OIL PROD: 101

LAST YR GAS PROD: 8,746

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 36286 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 83,880
01 STERLING COUNTY 1.000000 83,880
30 STERLING CITY ISD 1.000000 83,880
50 STERLING CO U/G WTR 1.000000 83,880

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 34938 0 60411 35175 25,236 23,636 8118
2 29922 0 51866 35526 16,340 13,424 6169
3 26273 0 45598 35882 9,716 7,002 4799
4 23523 0 40895 36240 4,655 2,942 3809
5 21299 0 37006 36603 403 223 3051
135955 0 235776 179426 56350 47227 25946

\$/BBLRESV: 13.00 EQUIP VAL: 10,705
\$/BBLPROD: 0 WI OIL VAL: 19,995 RI OIL VAL: 10,985
WI PAYOUT: .0 GAS VAL: 27,232 GAS VAL: 14,961
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
33,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,720
LAST YR RI VAL: 4,910
LAST YR 8/8 VAL: 24,630

LAST YR OIL PROD: 526
LAST YR GAS PROD: 10,085

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370254 - CONGER, F 1 #10 FULL WI DECIMAL = .752630 #WELLS: 2
RRC#, WELL#.....: 36985 - RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	61	19,585	0	63.15	4.62	4.62	2899
				2	51	16,980	0	64.14	4.67	4.67	2462
				3	46	14,986	0	65.15	4.72	4.72	2256
				4	36	13,411	0	66.18	4.77	4.77	1793
				5	32	12,070	0	67.23	4.82	4.82	1619
				6	32	10,863	0	68.29	4.87	4.87	1645
				7	24	9,777	0	68.29	4.87	4.87	1234
				8	22	8,799	0	68.29	4.87	4.87	1131
00	STERLING COUNTY APPR	1.000000	298,900	9	20	7,919	0	68.29	4.87	4.87	1028
01	STERLING COUNTY	1.000000	298,900	10	18	7,127	0	68.29	4.87	4.87	925
30	STERLING CITY ISD	1.000000	298,900	11	16	6,414	0	68.29	4.87	4.87	822
50	STERLING CO U/G WTR	1.000000	298,900	12	15	5,773	0	68.29	4.87	4.87	771
				13	12	5,196	0	68.29	4.87	4.87	617
				14	11	4,676	0	68.29	4.87	4.87	565
				=====	=====	=====	=====	=====	=====	=====	=====
					396	143,576	0				19,767

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	68100	0	70999	16275	54,724	21953
				2	59681	0	62143	16437	45,706	17003
				3	53236	0	55492	16602	38,890	13436
				4	48146	0	49939	16768	33,171	10701
*** PARAMETERS ***				5	43786	0	45405	16935	28,470	8610
				6	39816	0	41461	17105	24,356	6958
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	35836	0	37070	17105	19,965	5505
YRS FLAT:	FMVF:	8/8 RES:		8	32251	0	33382	17105	16,277	4388
				9	29026	0	30054	17105	12,949	3496
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.45			10	26123	0	27048	17105	9,943	2784
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.45			11	23509	0	24331	17105	7,226	2216
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	21160	0	21931	17105	4,826	1768
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	19045	0	19662	17105	2,557	1403
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	17139	0	17704	17105	599	1118
				=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		516854	0	536621	236962	299659	190657
15,500										

				\$/BBLRESV: 23.56	EQUIP VAL: 6,901		
				\$/BBLPROD: 0	WI OIL VAL: 7,023	RI OIL VAL: 3,733	
				WI PAYOUT: 4.9	GAS VAL: 183,634	GAS VAL: 97,606	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 298,900	WI TOTAL: 197,560	RI TOTAL: 101,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.4 / 10.0
GAS: 58.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,660
LAST YR RI VAL: 17,180
LAST YR 8/8 VAL: 46,840

LAST YR OIL PROD: 78
LAST YR GAS PROD: 17,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 343200 - WESTBROOK -22- FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 38111 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	24	3,050	0	63.15	5.90	5.90	1182
				2	22	2,668	0	64.14	5.96	5.96	1101
				3	20	2,371	0	65.15	6.02	6.02	1016
				4	18	2,133	0	66.18	6.08	6.08	929
				5	16	1,920	0	67.23	6.14	6.14	839
				6	12	1,728	0	68.29	6.21	6.21	639
				7	11	1,555	0	68.29	6.21	6.21	586
				8	10	1,400	0	68.29	6.21	6.21	533
00	STERLING COUNTY APPR	1.000000	51,130	9	9	1,260	0	68.29	6.21	6.21	479
01	STERLING COUNTY	1.000000	51,130	10	8	1,134	0	68.29	6.21	6.21	426
30	STERLING CITY ISD	1.000000	51,130	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	51,130	150	19,219	0					7,730

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	14036	0	15218	5565	9,653	9,041
				2	12403	0	13504	5620	7,884	6,477
				3	11133	0	12149	5677	6,472	4,665
				4	10116	0	11045	5733	5,312	3,358
				5	9195	0	10034	5791	4,243	2,352
				6	8370	0	9009	5848	3,161	1,537
				7	7532	0	8118	5849	2,269	968
				8	6781	0	7314	5849	1,465	549
				9	6103	0	6582	5849	733	241
				10	5493	0	5919	5849	70	20
				=====	=====	=====	=====	=====	=====	=====
				91162	0	98892	57630	41262	29208	17734

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.95 \$/BBLRESV: 19.51 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95 \$/BBLPROD: 0 WI OIL VAL: 2,283 RI OIL VAL: 1,386
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 26,925 GAS VAL: 16,348
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 51,130 WI TOTAL: 33,400 RI TOTAL: 17,730

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.4 / 9.0
GAS: 9.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,530
LAST YR RI VAL: 7,950
LAST YR 8/8 VAL: 21,480

LAST YR OIL PROD: 37
LAST YR GAS PROD: 3,272

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 38112 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 79,470
01 STERLING COUNTY 1.000000 79,470
30 STERLING CITY ISD 1.000000 79,470
50 STERLING CO U/G WTR 1.000000 79,470

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	201	7,816	0	63.15	4.11	4.11	.00	9520
2	179	6,849	0	64.14	4.16	4.16	.00	8611
3	161	6,096	0	65.15	4.20	4.20	.00	7867
4	145	5,486	0	66.18	4.24	4.24	.00	7197
5	131	4,937	0	67.23	4.29	4.29	.00	6605
6	118	4,443	0	68.29	4.33	4.33	.00	6044
				935	35,627	0		45,844

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	24093	0	33613	18375	15,238	14,272	10540			
2	21369	0	29980	18558	11,422	9,384	8319			
3	19202	0	27069	18744	8,325	5,999	6648			
4	17445	0	24642	18932	5,710	3,609	5355			
5	15885	0	22490	19121	3,369	1,868	4325			
6	14429	0	20473	19312	1,161	565	3485			
				112423	0	158267	113042	45225	35697	38672

*** PARAMETERS ***
\$/BBLRESV: 14.75 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 10,340 RI OIL VAL: 11,202
WI PAYOUT: 4.0 GAS VAL: 25,357 GAS VAL: 27,470
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 79,470 WI TOTAL: 40,800 RI TOTAL: 38,670
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 11.2 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 4,130
LAST YR 8/8 VAL: 17,140

LAST YR OIL PROD: 217
LAST YR GAS PROD: 7,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 193000 - FOSTER-CONGER -19- FULL WI DECIMAL = .791125 #WELLS: 1
RRC#, WELL#.....: 58613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	15,340	1	0	1,355	0	62.76	3.82	3.82	.00
01	STERLING COUNTY	1.000000	15,340	2	0	1,194	0	63.74	3.86	3.86	.00
30	STERLING CITY ISD	1.000000	15,340	3	0	1,061	0	64.76	3.89	3.89	.00
50	STERLING CO U/G WTR	1.000000	15,340	4	0	955	0	65.77	3.94	3.94	.00
				5	0	860	0	66.81	3.98	3.98	.00
				6	0	774	0	67.88	4.02	4.02	.00
				7	0	697	0	67.88	4.02	4.02	.00
				8	0	627	0	67.88	4.02	4.02	.00
				=====	=====	=====					=====
					0	7,523	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	4095	0	4095	1800	2,295	2,159	1021
2	3646	0	3646	1818	1,828	1,522	812
3	3265	0	3265	1836	1,429	1,053	649
4	2977	0	2977	1854	1,123	732	529
5	2708	0	2708	1872	836	482	429
6	2462	0	2462	1891	571	291	349
7	2217	0	2217	1892	325	147	280
8	1994	0	1994	1892	102	41	225
	=====	=====	=====	=====	=====	=====	=====
	23364	0	23364	14855	8509	6427	4294

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,427 GAS VAL: 4,294
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,530
LAST YR RI VAL: 440
LAST YR 8/8 VAL: 6,970

LAST YR OIL PROD:
LAST YR GAS PROD: 863

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 192000 - FOSTER-CONGER -7- FULL WI DECIMAL = .797188 #WELLS: 1
RRC#, WELL#.....: 58614 - 2 RRC DIST.: 08 FULL RI DECIMAL = .202812 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,357	0	62.76	4.63	4.63	.00
				2	0	1,194	0	63.74	4.68	4.68	.00
				3	0	1,066	0	64.76	4.73	4.73	.00
				4	0	959	0	65.77	4.78	4.78	.00
				5	0	863	0	66.81	4.83	4.83	.00
				6	0	777	0	67.88	4.87	4.87	.00
				7	0	699	0	67.88	4.87	4.87	.00
				8	0	629	0	67.88	4.87	4.87	.00
00	STERLING COUNTY APPR	1.000000	19,780	9	0	566	0	67.88	4.87	4.87	.00
01	STERLING COUNTY	1.000000	19,780	10	0	509	0	67.88	4.87	4.87	.00
30	STERLING CITY ISD	1.000000	19,780	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	19,780		0	8,619	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	5009	0	5009	1800	3,209	3,019
				2	4455	0	4455	1818	2,637	2,195
				3	4020	0	4020	1836	2,184	1,609
				4	3654	0	3654	1854	1,800	1,173
				5	3323	0	3323	1872	1,451	837
				6	3017	0	3017	1891	1,126	575
				7	2714	0	2714	1892	822	371
				8	2442	0	2442	1892	550	220
				9	2197	0	2197	1892	305	108
				10	1976	0	1976	1892	84	26
				=====	=====	=====	=====	=====	=====	=====
					32807	0	32807	18639	14168	10133

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.46 \$/BBLRESV: .00 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 10,133 GAS VAL: 5,453
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 19,780 WI TOTAL: 14,330 RI TOTAL: 5,450

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,000
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 8,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,406

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 193800 - FOSTER-CONGER -30- FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 60318 - 302 RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	61	2,962	0	62.76	4.19	4.19	.00	3200
				2	50	2,468	0	63.74	4.24	4.24	.00	2664
				3	45	2,114	0	64.76	4.28	4.28	.00	2436
				4	36	1,849	0	65.77	4.32	4.32	.00	1979
				5	32	1,642	0	66.81	4.37	4.37	.00	1787
				6	28	1,478	0	67.88	4.41	4.41	.00	1589
				7	24	1,330	0	67.88	4.41	4.41	.00	1362
				8	22	1,197	0	67.88	4.41	4.41	.00	1248
00	STERLING COUNTY APPR	1.000000	45,160	9	20	1,077	0	67.88	4.41	4.41	.00	1135
01	STERLING COUNTY	1.000000	45,160	10	18	969	0	67.88	4.41	4.41	.00	1021
30	STERLING CITY ISD	1.000000	45,160	11	19	872	0	67.88	4.41	4.41	.00	1078
50	STERLING CO U/G WTR	1.000000	45,160	=====	=====	=====	=====	=====	=====	=====	=====	=====
					355	17,958	0					19,499

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10374	0	13574	3600	9,974	9,383	2518
2	8747	0	11411	3636	7,775	6,472	1890
3	7563	0	9999	3672	6,327	4,661	1479
4	6677	0	8656	3708	4,948	3,226	1144
5	5998	0	7785	3746	4,039	2,330	918
6	5448	0	7037	3783	3,254	1,661	741
7	4903	0	6265	3783	2,482	1,121	589
8	4412	0	5660	3783	1,877	750	475
9	3970	0	5105	3783	1,322	467	383
10	3572	0	4593	3783	810	254	307
11	3214	0	4292	3783	509	141	256
=====	=====	=====	=====	=====	=====	=====	=====
	64878	0	84377	41060	43317	30466	10700

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.94		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 23.72	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 7,040
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.4	GAS VAL: 23,425
		RI PAYOUT: 5.4	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----
		8/8 VALUE: 45,160	WI TOTAL: 34,460
			RI TOTAL: 10,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 18.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,520
LAST YR RI VAL: 1,670
LAST YR 8/8 VAL: 10,190

LAST YR OIL PROD: 69
LAST YR GAS PROD: 3,468

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 62045 - 1 RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 13,970
01 STERLING COUNTY 1.000000 13,970
30 STERLING CITY ISD 1.000000 13,970
50 STERLING CO U/G WTR 1.000000 13,970

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,349	0	62.76	4.20	4.20	.00	0
2	0	1,173	0	63.74	4.24	4.24	.00	0
3	0	1,041	0	64.76	4.29	4.29	.00	0
4	0	933	0	65.77	4.33	4.33	.00	0
5	0	840	0	66.81	4.38	4.38	.00	0
6	0	756	0	67.88	4.42	4.42	.00	0
=====				=====				
0				6,092				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4736	0	4736	2400	2,336	2,198	879
2	4157	0	4157	2424	1,733	1,443	688
3	3733	0	3733	2448	1,285	947	552
4	3377	0	3377	2472	905	590	446
5	3075	0	3075	2496	579	334	363
6	2793	0	2793	2521	272	138	294
=====				=====			
21871				0			

WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
4736	2400	2,336	2,198	879
4157	2424	1,733	1,443	688
3733	2448	1,285	947	552
3377	2472	905	590	446
3075	2496	579	334	363
2793	2521	272	138	294
=====		=====		
21871	14761	7110	5650	3222

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098	
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:
WI PAYOUT:	.0	GAS VAL:	5,650	GAS VAL:
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 13,970 WI TOTAL: 10,750 RI TOTAL: 3,220
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 63546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,708	0	62.76	4.26	4.26	.00	0
ALT JOB#:	UNIT.....:	2	0	1,518	0	63.74	4.31	4.31	.00	0
ALT LSE#:	HCG.....:	3	0	1,365	0	64.76	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,229	0	65.77	4.39	4.39	.00	0
		5	0	1,106	0	66.81	4.44	4.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,926	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	15,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	15,160	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	15,160							
50	STERLING CO U/G WTR	1.000000	15,160							

1	5462	0	5462	3500	1,962	1,846	1714
2	4911	0	4911	3535	1,376	1,146	1376
3	4457	0	4457	3570	887	653	1115
4	4050	0	4050	3605	445	290	905
5	3686	0	3686	3642	44	25	735
	22566	0	22566	17852	4714	3960	5845

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	3,960	GAS VAL:	5,845		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,982

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 64978 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	679	0	62.76	4.34	4.34	.00
ALT RRC#:	GRAPH.....:	2	0	603	0	63.74	4.39	4.39	.00
		3	0	543	0	64.76	4.44	4.44	.00
		=====	=====	=====					=====
		0	1,825	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	8,110	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	8,110	1	2325	0	2325	1800	525	494	588
30	STERLING CITY ISD	1.000000	8,110	2	2089	0	2089	1818	271	226	472
50	STERLING CO U/G WTR	1.000000	8,110	3	1902	0	1902	1836	66	48	383
					=====	=====	=====	=====	=====	=====	=====
					6316	0	6316	5454	862	768	1443

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	768	GAS VAL:	1,443
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	8,110	WI TOTAL:	6,670	RI TOTAL:	1,440

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.12	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.12	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 11.7 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 328600 - TERRY -31- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 74363 - 3103 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 17,520
01 STERLING COUNTY 1.000000 17,520
30 STERLING CITY ISD 1.000000 17,520
50 STERLING CO U/G WTR 1.000000 17,520

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,041	0	62.76	4.36	4.36	.00	0
2	0	1,795	0	63.74	4.40	4.40	.00	0
3	0	1,601	0	64.76	4.45	4.45	.00	0
4	0	1,441	0	65.77	4.50	4.50	.00	0
5	0	1,297	0	66.81	4.54	4.54	.00	0
6	0	1,167	0	67.88	4.59	4.59	.00	0
=====				=====				
0				9,342				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7577	0	7577	4200	3,377	3,177	1249
2	6725	0	6725	4242	2,483	2,067	990
3	6066	0	6066	4284	1,782	1,313	797
4	5521	0	5521	4326	1,195	779	648
5	5014	0	5014	4370	644	371	525
6	4561	0	4561	4413	148	75	427
=====				=====			
35464				0			

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
7577	0	7577	4200	3,377	3,177	1249
6725	0	6725	4242	2,483	2,067	990
6066	0	6066	4284	1,782	1,313	797
5521	0	5521	4326	1,195	779	648
5014	0	5014	4370	644	371	525
4561	0	4561	4413	148	75	427
=====				=====		
35464				0		

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,782 GAS VAL: 4,636
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 17,520 WI TOTAL: 12,880 RI TOTAL: 4,640
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,019

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344400 - WESTBROOK -28- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81787 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,405	0	62.76	3.86	3.86	.00	0
				2	0	2,161	0	63.74	3.90	3.90	.00	0
				3	0	1,945	0	64.76	3.94	3.94	.00	0
				4	0	1,751	0	65.77	3.98	3.98	.00	0
				5	0	1,576	0	66.81	4.03	4.03	.00	0
				6	0	1,418	0	67.88	4.06	4.06	.00	0
				7	0	1,276	0	67.88	4.06	4.06	.00	0
				8	0	1,148	0	67.88	4.06	4.06	.00	0
00	STERLING COUNTY APPR	1.000000	28,310	9	0	1,033	0	67.88	4.06	4.06	.00	0
01	STERLING COUNTY	1.000000	28,310	10	0	930	0	67.88	4.06	4.06	.00	0
30	STERLING CITY ISD	1.000000	28,310	11	0	837	0	67.88	4.06	4.06	.00	0
50	STERLING CO U/G WTR	1.000000	28,310	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	16,480	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8123	0	8123	2600	5,523	5,196	1096
2	7374	0	7374	2626	4,748	3,953	888
3	6705	0	6705	2652	4,053	2,986	722
4	6098	0	6098	2678	3,420	2,229	586
5	5557	0	5557	2705	2,852	1,645	477
6	5037	0	5037	2733	2,304	1,176	386
7	4533	0	4533	2733	1,800	813	310
8	4078	0	4078	2733	1,345	538	249
9	3670	0	3670	2733	937	332	200
10	3304	0	3304	2733	571	179	161
11	2973	0	2973	2733	240	67	129
=====	=====	=====	=====	=====	=====	=====	=====
	57452	0	57452	29659	27793	19114	5204

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.55		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.55		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 84261 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,842	0	62.76	4.30	4.30	.00	0
				2	0	4,383	0	63.74	4.34	4.34	.00	0
				3	0	3,989	0	64.76	4.38	4.38	.00	0
				4	0	3,630	0	65.77	4.43	4.43	.00	0
				5	0	3,303	0	66.81	4.47	4.47	.00	0
				6	0	3,006	0	67.88	4.52	4.52	.00	0
				7	0	2,735	0	67.88	4.52	4.52	.00	0
				8	0	2,489	0	67.88	4.52	4.52	.00	0
00	STERLING COUNTY APPR	1.000000	65,340	9	0	2,265	0	67.88	4.52	4.52	.00	0
01	STERLING COUNTY	1.000000	65,340	10	0	2,061	0	67.88	4.52	4.52	.00	0
30	STERLING CITY ISD	1.000000	65,340	11	0	1,876	0	67.88	4.52	4.52	.00	0
50	STERLING CO U/G WTR	1.000000	65,340	12	0	1,707	0	67.88	4.52	4.52	.00	0
				13	0	1,553	0	67.88	4.52	4.52	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	37,839	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16656	0	16656	5300	11,356	10,683	3935
2	15218	0	15218	5353	9,865	8,213	3209
3	13977	0	13977	5406	8,571	6,314	2632
4	12865	0	12865	5461	7,404	4,827	2163
5	11812	0	11812	5515	6,297	3,633	1773
6	10870	0	10870	5571	5,299	2,706	1457
7	9890	0	9890	5571	4,319	1,952	1183
8	9000	0	9000	5571	3,429	1,371	962
9	8190	0	8190	5571	2,619	927	782
10	7453	0	7453	5571	1,882	589	635
11	6784	0	6784	5571	1,213	336	516
12	6173	0	6173	5571	602	148	419
13	5616	0	5616	5571	45	10	341
	=====	=====	=====	=====	=====	=====	=====
	134504	0	134504	71603	62901	41709	20007

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
5,300				WI PAYOUT: 5.3	GAS VAL: 41,709	GAS VAL: 20,007	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 65,340	WI TOTAL: 45,330	RI TOTAL: 20,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,390
LAST YR RI VAL: 7,350
LAST YR 8/8 VAL: 19,740

LAST YR OIL PROD:
LAST YR GAS PROD: 5,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 85934 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 87510 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,041	0	62.76	3.94	3.94	.00	0
ALT JOB#:	UNIT.....:	2	0	1,795	0	63.74	3.98	3.98	.00	0
ALT LSE#:	HCG.....:	3	0	1,601	0	64.76	4.02	4.02	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,441	0	65.77	4.06	4.06	.00	0
		5	0	1,297	0	66.81	4.10	4.10	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	8,175	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	16,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	16,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	16,130							
50	STERLING CO U/G WTR	1.000000	16,130	1	6345	0	6345	3800	2,545	2,394
				2	5637	0	5637	3838	1,799	1,498
				3	5078	0	5078	3876	1,202	885
				4	4616	0	4616	3914	702	457
				5	4196	0	4196	3954	242	140
					25872	0	25872	19382	6490	5374

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,374	GAS VAL:	5,402		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	16,130	WI TOTAL:	10,730	RI TOTAL:	5,400		

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1
RRC#, WELL#.....: 95775 - 1 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	329	0	62.76	4.26	4.26	.00	0
ALT JOB#:	UNIT.....:	2	0	280	0	63.74	4.31	4.31	.00	0
ALT LSE#:	HCG.....:	3	0	244	0	64.76	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	216	0	65.77	4.39	4.39	.00	0
		5	0	194	0	66.81	4.44	4.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	1,263	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	6,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	6,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	6,920	--	----	----	----	----	----	----
50	STERLING CO U/G WTR	1.000000	6,920	1	1215	0	1215	700	515	484
				2	1046	0	1046	707	339	282
				3	920	0	920	714	206	152
				4	822	0	822	721	101	66
				5	747	0	747	728	19	11
				=====	=====	=====	=====	=====	=====	=====
				4750	0	4750	3570	1180	995	571

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	995	GAS VAL:	571
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	6,920	WI TOTAL:	6,350	RI TOTAL:	570

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 95830 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,015	0	62.76	4.75	4.75	.00	0
ALT JOB#:	UNIT.....:	2	0	895	0	63.74	4.80	4.80	.00	0
ALT LSE#:	HCG.....:	3	0	798	0	64.76	4.85	4.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	718	0	65.77	4.90	4.90	.00	0
		5	0	646	0	66.81	4.95	4.95	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	4,072	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	11,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	11,770	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	11,770							
50	STERLING CO U/G WTR	1.000000	11,770	1	3650	0	3650	2300	1,350	1,270
				2	3252	0	3252	2323	929	773
				3	2930	0	2930	2346	584	430
				4	2663	0	2663	2369	294	191
				5	2421	0	2421	2392	29	16
					14916	0	14916	11730	3186	2680

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,680	GAS VAL:	3,737
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 884

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 96829 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 5.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,976

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 97247 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,035	0	62.76	4.50	4.50	.00
				2	0	940	0	63.74	4.54	4.54	.00
				3	0	855	0	64.76	4.59	4.59	.00
				4	0	778	0	65.77	4.64	4.64	.00
				5	0	708	0	66.81	4.69	4.69	.00
				6	0	644	0	67.88	4.73	4.73	.00
				7	0	586	0	67.88	4.73	4.73	.00
				8	0	533	0	67.88	4.73	4.73	.00
00	STERLING COUNTY APPR	1.000000	18,060	9	0	485	0	67.88	4.73	4.73	.00
01	STERLING COUNTY	1.000000	18,060	10	0	441	0	67.88	4.73	4.73	.00
30	STERLING CITY ISD	1.000000	18,060	11	0	401	0	67.88	4.73	4.73	.00
50	STERLING CO U/G WTR	1.000000	18,060	12	0	365	0	67.88	4.73	4.73	.00
				13	0	332	0	67.88	4.73	4.73	.00
				=====	=====	=====					=====
				0	8,103	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3675	0	3675	1100	2,575	2,422	929
2	3367	0	3367	1111	2,256	1,878	759
3	3096	0	3096	1122	1,974	1,454	624
4	2848	0	2848	1133	1,715	1,118	512
5	2620	0	2620	1144	1,476	851	421
6	2403	0	2403	1155	1,248	637	345
7	2187	0	2187	1155	1,032	466	280
8	1989	0	1989	1155	834	333	227
9	1810	0	1810	1155	655	232	185
10	1646	0	1646	1155	491	154	150
11	1497	0	1497	1155	342	95	122
12	1362	0	1362	1155	207	51	99
13	1239	0	1239	1155	84	18	80
	=====	=====	=====	=====	=====	=====	=====
	29739	0	29739	14850	14889	9709	4733

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
1,100				WI PAYOUT: 8.3	GAS VAL: 9,709	GAS VAL: 4,733	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 18,060	WI TOTAL: 13,330	RI TOTAL: 4,730	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.6 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,280
LAST YR RI VAL: 810
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:
LAST YR GAS PROD: 1,074

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 100389 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 102877 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11	1,191	0	67.88	4.92	4.92	.00	565
00	STERLING COUNTY APPR	1.000000	28,450	=====	=====	=====	=====					
01	STERLING COUNTY	1.000000	28,450		129	11,857	0					6,373
30	STERLING CITY ISD	1.000000	28,450		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	28,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8336	0	9476	4700	4,776	4,493	2875
2	7350	0	8412	4747	3,665	3,051	2278
3	6558	0	7538	4794	2,744	2,021	1823
4	5946	0	6842	4841	2,001	1,304	1478
5	5419	0	6532	4890	1,642	947	1258
6	4928	0	5545	4938	607	309	954
7	4436	0	5001	4939	62	28	769
	42973	0	49346	33849	15497	12153	11435

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 16.08 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,570 RI OIL VAL: 1,477
WI PAYOUT: .0 GAS VAL: 10,583 GAS VAL: 9,958
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,450 WI TOTAL: 17,010 RI TOTAL: 11,440

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 7.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,550
LAST YR RI VAL: 1,380
LAST YR 8/8 VAL: 7,930

LAST YR OIL PROD: 33
LAST YR GAS PROD: 2,477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 107966 - 603 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,648	0	62.76	4.31	4.31	.00	0
ALT JOB#:	UNIT.....:	2	0	1,378	0	63.74	4.36	4.36	.00	0
ALT LSE#:	HCG.....:	3	0	1,183	0	64.76	4.40	4.40	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,036	0	65.77	4.45	4.45	.00	0
		5	0	922	0	66.81	4.49	4.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,167	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	14,140	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	14,140	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	14,140							
50	STERLING CO U/G WTR	1.000000	14,140							

1	6048	0	6048	3200	2,848	2,679	997
2	5116	0	5116	3232	1,884	1,568	753
3	4432	0	4432	3264	1,168	860	582
4	3925	0	3925	3296	629	410	461
5	3525	0	3525	3329	196	113	369
	23046	0	23046	16321	6725	5630	3162

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,630
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	14,140	WI TOTAL:	10,980	RI TOTAL:	3,160
------------	--------	-----------	--------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 17.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,390
LAST YR RI VAL: 3,650
LAST YR 8/8 VAL: 16,040

LAST YR OIL PROD:
LAST YR GAS PROD: 1,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 191000 - FOSTER-CONGER 1-5 FULL WI DECIMAL = .834051 #WELLS: 1
RRC#, WELL#.....: 109093 - 2A RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 3.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111301 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 15,530
01 STERLING COUNTY 1.000000 15,530
30 STERLING CITY ISD 1.000000 15,530
50 STERLING CO U/G WTR 1.000000 15,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 7390 0 7390 3800 3,590 3,377 998
2 6178 0 6178 3838 2,340 1,948 745
3 5329 0 5329 3876 1,453 1,070 573
4 4692 0 4692 3914 778 507 451
5 4202 0 4202 3954 248 143 360
27791 0 27791 19382 8409 7045 3127

\$/BBLRESV: .00 EQUIP VAL: 5,352
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,045 GAS VAL: 3,127
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
3,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 18.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,668

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 111482 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	5,352	0	62.76	4.21	4.21	.00
				2	0	4,574	0	63.74	4.25	4.25	.00
				3	0	3,994	0	64.76	4.30	4.30	.00
				4	0	3,544	0	65.77	4.34	4.34	.00
				5	0	3,186	0	66.81	4.38	4.38	.00
				6	0	2,867	0	67.88	4.43	4.43	.00
				7	0	2,580	0	67.88	4.43	4.43	.00
				8	0	2,322	0	67.88	4.43	4.43	.00
00	STERLING COUNTY APPR	1.000000	79,480	9	0	2,090	0	67.88	4.43	4.43	.00
01	STERLING COUNTY	1.000000	79,480	10	0	1,881	0	67.88	4.43	4.43	.00
30	STERLING CITY ISD	1.000000	79,480	11	0	1,693	0	67.88	4.43	4.43	.00
50	STERLING CO U/G WTR	1.000000	79,480	12	0	1,524	0	67.88	4.43	4.43	.00
				13	0	1,372	0	67.88	4.43	4.43	.00
				14	0	1,235	0	67.88	4.43	4.43	.00
				15	0	1,112	0	67.88	4.43	4.43	.00
				16	0	1,001	0	67.88	4.43	4.43	.00
				=====	=====	=====					=====
					0	40,327	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	17778	0	17778	3000	14,778	13,902
				2	15338	0	15338	3030	12,308	10,246
				3	13550	0	13550	3060	10,490	7,728
				4	12136	0	12136	3090	9,046	5,897
				5	11010	0	11010	3121	7,889	4,551
				6	10021	0	10021	3153	6,868	3,507
				7	9018	0	9018	3153	5,865	2,650
				8	8116	0	8116	3153	4,963	1,985
				9	7305	0	7305	3153	4,152	1,469
				10	6575	0	6575	3153	3,422	1,072
				11	5917	0	5917	3153	2,764	766
				12	5327	0	5327	3153	2,174	533
				13	4796	0	4796	3153	1,643	357
				14	4317	0	4317	3153	1,164	224
				15	3887	0	3887	3153	734	125
				16	3499	0	3499	3153	346	52
				=====	=====	=====	=====	=====	=====	=====
					138590	0	138590	49984	88606	55064

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 55,064 GAS VAL: 21,290
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,090
LAST YR RI VAL: 1,620
LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,885

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 113600 - BARBEE -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 113424 - 105 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	10,920	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	10,920	1	3902	0	3902	2600	1,302	1,225	1229
30	STERLING CITY ISD	1.000000	10,920	2	3380	0	3380	2626	754	628	951
50	STERLING CO U/G WTR	1.000000	10,920	3	2973	0	2973	2652	321	236	747
				=====	=====	=====	=====	=====	=====	=====	=====
					10255	0	10255	7878	2377	2089	2927

\$/BBLRESV: .00 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,089 GAS VAL: 2,927
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,920 WI TOTAL: 7,990 RI TOTAL: 2,930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 159200 - DOOLEY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 113830 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	24	4,496	0	62.76	4.10	4.10	1130
				2	22	3,596	0	63.74	4.14	4.14	1052
				3	20	2,999	0	64.76	4.18	4.18	971
				4	18	2,571	0	65.77	4.23	4.23	888
				5	22	2,247	0	66.81	4.27	4.27	1102
				6	12	1,999	0	67.88	4.31	4.31	611
				7	11	1,799	0	67.88	4.31	4.31	560
				8	10	1,619	0	67.88	4.31	4.31	509
00	STERLING COUNTY APPR	1.000000	53,210	9	9	1,457	0	67.88	4.31	4.31	458
01	STERLING COUNTY	1.000000	53,210	10	8	1,311	0	67.88	4.31	4.31	407
30	STERLING CITY ISD	1.000000	53,210	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	53,210	156	24,094	0					7,688

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	13825	0	14955	4100	10,855	10,212	4710
2	11166	0	12218	4141	8,077	6,724	3436
3	9402	0	10373	4182	6,191	4,561	2605
4	8156	0	9044	4223	4,821	3,143	2028
5	7196	0	8298	4266	4,032	2,326	1661
6	6462	0	7073	4308	2,765	1,412	1264
7	5815	0	6375	4309	2,066	934	1018
8	5233	0	5742	4309	1,433	573	818
9	4710	0	5168	4309	859	304	657
10	4238	0	4645	4309	336	106	527
=====	=====	=====	=====	=====	=====	=====	=====
	76203	0	83891	42456	41435	30295	18724

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.83	\$/BBLRESV: 23.73	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	\$/BBLPROD: 0	WI OIL VAL: 2,776
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	RI OIL VAL: 1,716
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	GAS VAL: 27,519
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	GAS VAL: 17,008
		=====	PRD VAL: 0
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 14.0 D B: 1.000 De/Dt: 22.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,910
LAST YR RI VAL: 5,640
LAST YR 8/8 VAL: 15,550

LAST YR OIL PROD: 25
LAST YR GAS PROD: 4,946

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 115600 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 118143 - 104 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	24	5,733	0	62.76	3.96	3.96	.00	1224
				2	22	4,964	0	63.74	3.99	3.99	.00	1139
				3	20	4,378	0	64.76	4.03	4.03	.00	1052
				4	12	3,915	0	65.77	4.08	4.08	.00	641
				5	11	3,524	0	66.81	4.12	4.12	.00	597
				6	10	3,172	0	67.88	4.17	4.17	.00	552
				7	9	2,855	0	67.88	4.17	4.17	.00	496
				8	8	2,570	0	67.88	4.17	4.17	.00	441
00	STERLING COUNTY APPR	1.000000	75,950	9	7	2,313	0	67.88	4.17	4.17	.00	386
01	STERLING COUNTY	1.000000	75,950	10	6	2,082	0	67.88	4.17	4.17	.00	331
30	STERLING CITY ISD	1.000000	75,950	11	5	1,874	0	67.88	4.17	4.17	.00	276
50	STERLING CO U/G WTR	1.000000	75,950	12	5	1,687	0	67.88	4.17	4.17	.00	276
				13	0	1,518	0	67.88	4.17	4.17	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					139	40,585	0					7,411

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18446	0	19670	4700	14,970	14,082	4288
2	16093	0	17232	4747	12,485	10,393	3355
3	14335	0	15387	4794	10,593	7,804	2675
4	12978	0	13619	4841	8,778	5,723	2114
5	11797	0	12394	4890	7,504	4,329	1718
6	10747	0	11299	4938	6,361	3,247	1398
7	9673	0	10169	4939	5,230	2,363	1124
8	8707	0	9148	4939	4,209	1,683	903
9	7837	0	8223	4939	3,284	1,162	724
10	7054	0	7385	4939	2,446	766	581
11	6349	0	6625	4939	1,686	467	465
12	5716	0	5992	4939	1,053	258	375
13	5143	0	5143	4939	204	44	288
	=====	=====	=====	=====	=====	=====	=====
	134875	0	142286	63483	78803	52321	20008

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 24.13	EQUIP VAL: 3,623		
4,700				\$/BBLPROD: 0	WI OIL VAL: 2,725	RI OIL VAL: 1,042	
				WI PAYOUT: 5.3	GAS VAL: 49,596	GAS VAL: 18,966	
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE:	75,950	WI TOTAL: 55,940	RI TOTAL: 20,010

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.3 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,150
LAST YR RI VAL: 7,090
LAST YR 8/8 VAL: 23,240

LAST YR OIL PROD: 21
LAST YR GAS PROD: 6,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 118206 - 1 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	2,674	0	62.76	4.56	4.56	.00	1135
ALT JOB#:	UNIT.....:	2	22	2,288	0	63.74	4.60	4.60	.00	1057
ALT LSE#:	HCG.....:	3	20	1,999	0	64.76	4.65	4.65	.00	976
ALT RRC#:	GRAPH.....:	4	12	1,774	0	65.77	4.70	4.70	.00	595
		5	11	1,594	0	66.81	4.75	4.75	.00	554
		6	10	1,435	0	67.88	4.80	4.80	.00	511

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	1,292	0	67.88	4.80	4.80	.00	460
---	-----	-----	-----	8	8	1,163	0	67.88	4.80	4.80	.00	409
00	STERLING COUNTY APPR	1.000000	37,280	9	7	1,047	0	67.88	4.80	4.80	.00	358
01	STERLING COUNTY	1.000000	37,280	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	37,280		123	15,266	0					6,055
50	STERLING CO U/G WTR	1.000000	37,280									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	9188	0	10323	3600	6,723	6,324	3191
	2	7931	0	8988	3636	5,352	4,456	2480
	3	7004	0	7980	3672	4,308	3,174	1966
	4	6283	0	6878	3708	3,170	2,067	1513
	5	5705	0	6259	3746	2,513	1,450	1230
	6	5190	0	5701	3783	1,918	979	1000
	7	4673	0	5133	3783	1,350	610	804
	8	4206	0	4615	3783	832	333	645
	9	3787	0	4145	3783	362	129	518
	=====	=====	=====	=====	=====	=====	=====	=====
		53967	0	60022	33494	26528	19522	13347

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.24 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 1,969 RI OIL VAL: 1,346
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.37 WI PAYOUT: 6.0 GAS VAL: 17,553 GAS VAL: 12,001
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 37,280 WI TOTAL: 23,930 RI TOTAL: 13,350
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,910
LAST YR RI VAL: 1,200
LAST YR 8/8 VAL: 8,110

LAST YR OIL PROD: 38
LAST YR GAS PROD: 2,856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 327200 - TERRY -17- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 118875 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	128	4,363	0	62.76	3.90	3.90	.00 6427
				2	107	3,752	0	63.74	3.95	3.95	.00 5456
				3	92	3,289	0	64.76	3.98	3.98	.00 4766
				4	81	2,929	0	65.77	4.03	4.03	.00 4262
				5	72	2,636	0	66.81	4.07	4.07	.00 3848
				6	63	2,372	0	67.88	4.11	4.11	.00 3421
				7	57	2,135	0	67.88	4.11	4.11	.00 3095
				8	52	1,922	0	67.88	4.11	4.11	.00 2824
00	STERLING COUNTY APPR	1.000000	66,850	9	47	1,730	0	67.88	4.11	4.11	.00 2552
01	STERLING COUNTY	1.000000	66,850	10	42	1,557	0	67.88	4.11	4.11	.00 2281
30	STERLING CITY ISD	1.000000	66,850	11	41	1,401	0	67.88	4.11	4.11	.00 2226
50	STERLING CO U/G WTR	1.000000	66,850	=====	=====	=====	=====	=====	=====	=====	=====
				782	28,086	0					41,158

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	13613	0	20040	6400	13,640	12,831	4734
2	11856	0	17312	6464	10,848	9,031	3652
3	10472	0	15238	6528	8,710	6,417	2870
4	9443	0	13705	6594	7,111	4,636	2304
5	8583	0	12431	6659	5,772	3,330	1867
6	7799	0	11220	6726	4,494	2,294	1504
7	7020	0	10115	6727	3,388	1,531	1211
8	6320	0	9144	6727	2,417	966	977
9	5688	0	8240	6727	1,513	535	786
10	5119	0	7400	6727	673	210	630
11	4606	0	6832	6727	105	29	519
=====	=====	=====	=====	=====	=====	=====	=====
	90519	0	131677	73006	58671	41810	21054

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.60		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.60		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 20.89	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 13,068 RI OIL VAL: 6,581
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0	GAS VAL: 28,742 GAS VAL: 14,473
		RI PAYOUT: 5.5	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			
-----	-----	-----	-----
8/8 VALUE:	66,850	WI TOTAL:	45,800 RI TOTAL: 21,050

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 16.4 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,900
LAST YR RI VAL: 7,240
LAST YR 8/8 VAL: 22,140

LAST YR OIL PROD: 156
LAST YR GAS PROD: 4,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370242 - FOSTER 8 #3 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 120128 - 3 RRC DIST.: 08 FULL RI DECIMAL = .237500 DEPTH: 7600
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	120	2,665	0	62.76	3.70	3.70	5743
				2	90	2,265	0	63.74	3.74	3.74	4374
				3	72	1,969	0	64.76	3.78	3.78	3555
				4	60	1,743	0	65.77	3.82	3.82	3009
				5	48	1,562	0	66.81	3.86	3.86	2445
				6	43	1,406	0	67.88	3.89	3.89	2226
				7	36	1,265	0	67.88	3.89	3.89	1863
				8	32	1,139	0	67.88	3.89	3.89	1656
00	STERLING COUNTY APPR	1.000000	56,530	9	31	1,025	0	67.88	3.89	3.89	1605
01	STERLING COUNTY	1.000000	56,530	10	24	923	0	67.88	3.89	3.89	1242
30	STERLING CITY ISD	1.000000	56,530	11	22	831	0	67.88	3.89	3.89	1139
50	STERLING CO U/G WTR	1.000000	56,530	12	20	748	0	67.88	3.89	3.89	1035
				13	18	673	0	67.88	3.89	3.89	932
				14	16	606	0	67.88	3.89	3.89	828
				15	15	545	0	67.88	3.89	3.89	776
				16	12	491	0	67.88	3.89	3.89	621
				=====	=====	=====					=====
					659	19,856	0				33,049

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	7519	0	13262	1900	11,362	10,641
				2	6459	0	10833	1919	8,914	7,324
				3	5675	0	9230	1938	7,292	5,255
				4	5077	0	8086	1957	6,129	3,874
				5	4597	0	7042	1976	5,066	2,808
				6	4170	0	6396	1996	4,400	2,140
				7	3752	0	5615	1997	3,618	1,544
				8	3378	0	5034	1997	3,037	1,137
				9	3040	0	4645	1997	2,648	869
				10	2738	0	3980	1997	1,983	571
				11	2465	0	3604	1997	1,607	406
				12	2219	0	3254	1997	1,257	279
				13	1996	0	2928	1997	931	181
				14	1797	0	2625	1997	628	107
				15	1617	0	2393	1997	396	59
				16	1456	0	2077	1997	80	10
				=====	=====	=====	=====	=====	=====	=====
					57955	0	91004	31656	59348	37205

*** PARAMETERS ***
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 26.3 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,420
LAST YR RI VAL: 7,730
LAST YR 8/8 VAL: 25,150

LAST YR OIL PROD: 156
LAST YR GAS PROD: 2,819

REMARKS1: NEW 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 340800 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 120262 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24	1,606	0	67.88	4.21	4.21	.00	1285
---	-----	-----	-----	8	22	1,445	0	67.88	4.21	4.21	.00	1178
00	STERLING COUNTY APPR	1.000000	48,340	9	20	1,301	0	67.88	4.21	4.21	.00	1071
01	STERLING COUNTY	1.000000	48,340	10	18	1,171	0	67.88	4.21	4.21	.00	964
30	STERLING CITY ISD	1.000000	48,340	11	21	1,054	0	67.88	4.21	4.21	.00	1125
50	STERLING CO U/G WTR	1.000000	48,340	=====	=====	=====	=====					=====
					358	20,794	0					18,566

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
			--	-----	-----	-----	-----	-----	-----	-----	
			1	9705	0	12726	3800	8,926	8,397	3215	
			2	8671	0	11186	3838	7,348	6,117	2523	
			3	7877	0	10176	3876	6,300	4,641	2050	
			4	7158	0	9026	3914	5,112	3,333	1623	
			5	6521	0	8208	3954	4,254	2,454	1318	
			6	5926	0	7479	3993	3,486	1,780	1073	
			7	5335	0	6620	3994	2,626	1,187	848	
		*** PARAMETERS ***	8	4800	0	5978	3994	1,984	793	684	
			9	4322	0	5393	3994	1,399	495	550	
	MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	3890	0	4854	3994	860	269	442
	YRS FLAT:	FMVF:	8/8 RES:	11	3501	0	4626	3994	632	175	377
			=====								
			67706	0	86272	43345	42927	29641	14703		

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.71										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.71										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
3,800				8/8 VALUE:	48,340	WI TOTAL:	33,640	RI TOTAL:	14,700		
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,310
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 9,370

LAST YR OIL PROD: 60
LAST YR GAS PROD: 3,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145000 - CONGER, F 7 #3 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 128609 - 3 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,980	62.76	5.00	5.00	.00	0
				2	0	3,358	63.74	5.05	5.05	.00	0
				3	0	2,900	64.76	5.10	5.10	.00	0
				4	0	2,558	65.77	5.15	5.15	.00	0
				5	0	2,283	66.81	5.21	5.21	.00	0
				6	0	2,055	67.88	5.26	5.26	.00	0
				7	0	1,850	67.88	5.26	5.26	.00	0
				8	0	1,665	67.88	5.26	5.26	.00	0
00	STERLING COUNTY APPR	1.000000	53,270	9	0	1,499	67.88	5.26	5.26	.00	0
01	STERLING COUNTY	1.000000	53,270	10	0	1,349	67.88	5.26	5.26	.00	0
30	STERLING CITY ISD	1.000000	53,270	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	53,270		0	23,497					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	15065	0	15065	4900	10,165	9,562
				2	12838	0	12838	4949	7,889	6,568
				3	11196	0	11196	4998	6,198	4,566
				4	9973	0	9973	5047	4,926	3,211
				5	9004	0	9004	5098	3,906	2,253
				6	8183	0	8183	5148	3,035	1,549
				7	7367	0	7367	5149	2,218	1,002
				8	6630	0	6630	5149	1,481	592
				9	5969	0	5969	5149	820	290
				10	5372	0	5372	5149	223	70
				=====	=====	=====	=====	=====	=====	=====
					91597	0	91597	50736	40861	29663

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28								
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.89	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.89	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.3	GAS VAL: 29,663	GAS VAL: 19,408	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 53,270	WI TOTAL: 33,860	RI TOTAL: 19,410	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
4,900					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 16.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 17,900

LAST YR OIL PROD:
LAST YR GAS PROD: 4,500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 128666 - 3 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE									
00	STERLING COUNTY APPR	1.000000	11,250	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	STERLING COUNTY	1.000000	11,250	--	-----	-----	-----	-----	-----	-----	-----	
30	STERLING CITY ISD	1.000000	11,250	1	2348	0	3479	2300	1,179	1,109	1092	
50	STERLING CO U/G WTR	1.000000	11,250	2	2113	0	3166	2323	843	702	887	
				3	1916	0	2888	2346	542	400	722	
				4	1744	0	2583	2369	214	139	577	
					=====	=====	=====	=====	=====	=====	=====	
					8121	0	12116	9338	2778	2350	3278	

\$/BBLRESV: 12.44 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 775 RI OIL VAL: 1,081
WI PAYOUT: .0 GAS VAL: 1,575 GAS VAL: 2,197
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,250 WI TOTAL: 7,970 RI TOTAL: 3,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.8 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 39
LAST YR GAS PROD: 893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 129009 - 305 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	6,878	0	62.76	3.53	3.53	.00
				2	0	6,157	0	63.74	3.56	3.56	.00
				3	0	5,541	0	64.76	3.61	3.61	.00
				4	0	4,987	0	65.77	3.64	3.64	.00
				5	0	4,488	0	66.81	3.68	3.68	.00
				6	0	4,039	0	67.88	3.72	3.72	.00
				7	0	3,635	0	67.88	3.72	3.72	.00
				8	0	3,272	0	67.88	3.72	3.72	.00
00	STERLING COUNTY APPR	1.000000	81,770	9	0	2,945	0	67.88	3.72	3.72	.00
01	STERLING COUNTY	1.000000	81,770	10	0	2,651	0	67.88	3.72	3.72	.00
30	STERLING CITY ISD	1.000000	81,770	11	0	2,386	0	67.88	3.72	3.72	.00
50	STERLING CO U/G WTR	1.000000	81,770	12	0	2,147	0	67.88	3.72	3.72	.00
				13	0	1,932	0	67.88	3.72	3.72	.00
				=====	=====	=====					=====
				0	51,058	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	18245	0	18245	4700	13,545	12,742	5702
2	16472	0	16472	4747	11,725	9,761	4595
3	15032	0	15032	4794	10,238	7,542	3745
4	13641	0	13641	4841	8,800	5,737	3034
5	12411	0	12411	4890	7,521	4,339	2464
6	11291	0	11291	4938	6,353	3,243	2002
7	10162	0	10162	4939	5,223	2,360	1609
8	9147	0	9147	4939	4,208	1,683	1293
9	8233	0	8233	4939	3,294	1,166	1039
10	7411	0	7411	4939	2,472	774	835
11	6670	0	6670	4939	1,731	480	671
12	6002	0	6002	4939	1,063	261	539
13	5401	0	5401	4939	462	100	433
	=====	=====	=====	=====	=====	=====	=====
	140118	0	140118	63483	76635	50188	27961

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,700				WI PAYOUT: 5.3	GAS VAL: 50,188	GAS VAL: 27,961	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 81,770	WI TOTAL: 53,810	RI TOTAL: 27,960	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,530
LAST YR RI VAL: 6,410
LAST YR 8/8 VAL: 16,940

LAST YR OIL PROD:
LAST YR GAS PROD: 7,223

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145100 - CONGER, F 7 -WELL 5- FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 129306 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	24,920	1	0	3,786	0	62.76	4.36	4.36	.00	0
01	STERLING COUNTY	1.000000	24,920	2	0	3,394	0	63.74	4.40	4.40	.00	0
30	STERLING CITY ISD	1.000000	24,920	3	0	3,055	0	64.76	4.45	4.45	.00	0
50	STERLING CO U/G WTR	1.000000	24,920	4	0	2,750	0	65.77	4.50	4.50	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	12,985	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12496	0	12496	8400	4,096	3,853	3790
2	11305	0	11305	8484	2,821	2,348	3062
3	10292	0	10292	8568	1,724	1,269	2488
4	9368	0	9368	8654	714	465	2022
				=====	=====	=====	=====
				43461	0	43461	34106
					9355	7935	11362

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 129470 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	28,630	1	0	2,410	62.76	4.22	4.22	.00	0
01	STERLING COUNTY	1.000000	28,630	2	0	2,169	63.74	4.26	4.26	.00	0
30	STERLING CITY ISD	1.000000	28,630	3	0	1,952	64.76	4.31	4.31	.00	0
50	STERLING CO U/G WTR	1.000000	28,630	4	0	1,757	65.77	4.35	4.35	.00	0
				5	0	1,581	66.81	4.39	4.39	.00	0
				6	0	1,423	67.88	4.44	4.44	.00	0
				7	0	1,281	67.88	4.44	4.44	.00	0
				8	0	1,153	67.88	4.44	4.44	.00	0
				9	0	1,038	67.88	4.44	4.44	.00	0
				=====	=====	=====					=====
					0	14,764					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8024	0	8024	3200	4,824	4,538	2028
2	7290	0	7290	3232	4,058	3,378	1645
3	6638	0	6638	3264	3,374	2,485	1337
4	6030	0	6030	3296	2,734	1,782	1085
5	5476	0	5476	3329	2,147	1,238	879
6	4985	0	4985	3363	1,622	828	715
7	4488	0	4488	3363	1,125	508	574
8	4039	0	4039	3363	676	270	462
9	3636	0	3636	3363	273	97	371
	=====	=====	=====	=====	=====	=====	=====
	50606	0	50606	29773	20833	15124	9096

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,633

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 130788 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,277	0	62.76	4.22	4.22	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,277	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4252	0	4252	4000	252	237	1074	
00				STERLING COUNTY APPR	1.000000	7,810	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,810	4252	0	4252	4000	252
30				STERLING CITY ISD	1.000000	7,810					
50				STERLING CO U/G WTR	1.000000	7,810					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 237		GAS VAL: 1,074			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 7,810		WI TOTAL: 6,740		RI TOTAL: 1,070			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 22.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 130789 - 2 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	0		5,367	0	62.76	5.94	5.94	.00	0
				2	0		4,606	0	63.74	6.00	6.00	.00	0
				3	0		4,032	0	64.76	6.06	6.06	.00	0
				4	0		3,587	0	65.77	6.13	6.13	.00	0
				5	0		3,228	0	66.81	6.19	6.19	.00	0
				6	0		2,905	0	67.88	6.26	6.26	.00	0
				7	0		2,615	0	67.88	6.26	6.26	.00	0
				8	0		2,354	0	67.88	6.26	6.26	.00	0
00	STERLING COUNTY APPR	1.000000	99,610	9	0		2,119	0	67.88	6.26	6.26	.00	0
01	STERLING COUNTY	1.000000	99,610	10	0		1,907	0	67.88	6.26	6.26	.00	0
30	STERLING CITY ISD	1.000000	99,610	11	0		1,716	0	67.88	6.26	6.26	.00	0
50	STERLING CO U/G WTR	1.000000	99,610	12	0		1,544	0	67.88	6.26	6.26	.00	0
				13	0		1,390	0	67.88	6.26	6.26	.00	0
				=====			=====	=====					=====
					0		37,370	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	23665	0	23665	6000	17,665	16,618	7762
2	20515	0	20515	6060	14,455	12,034	6008
3	18138	0	18138	6120	12,018	8,853	4743
4	16322	0	16322	6182	10,140	6,611	3811
5	14832	0	14832	6243	8,589	4,955	3092
6	13499	0	13499	6306	7,193	3,672	2512
7	12152	0	12152	6306	5,846	2,642	2019
8	10939	0	10939	6306	4,633	1,853	1623
9	9847	0	9847	6306	3,541	1,253	1304
10	8862	0	8862	6306	2,556	800	1048
11	7974	0	7974	6306	1,668	462	842
12	7175	0	7175	6306	869	213	677
13	6459	0	6459	6306	153	33	544
	=====	=====	=====	=====	=====	=====	=====
	170379	0	170379	81053	89326	59999	35985

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,000				WI PAYOUT: 5.1	GAS VAL: 59,999	GAS VAL: 35,985	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 99,610	WI TOTAL: 63,620	RI TOTAL: 35,990	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 15.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,810
LAST YR RI VAL: 12,700
LAST YR 8/8 VAL: 32,510

LAST YR OIL PROD:
LAST YR GAS PROD: 5,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 130790 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	6,745	0	62.76	4.50	4.50	.00
				2	0	5,842	0	63.74	4.54	4.54	.00
				3	0	5,152	0	64.76	4.59	4.59	.00
				4	0	4,607	0	65.77	4.64	4.64	.00
				5	0	4,146	0	66.81	4.69	4.69	.00
				6	0	3,731	0	67.88	4.73	4.73	.00
				7	0	3,358	0	67.88	4.73	4.73	.00
				8	0	3,022	0	67.88	4.73	4.73	.00
00	STERLING COUNTY APPR	1.000000	99,710	9	0	2,720	0	67.88	4.73	4.73	.00
01	STERLING COUNTY	1.000000	99,710	10	0	2,448	0	67.88	4.73	4.73	.00
30	STERLING CITY ISD	1.000000	99,710	11	0	2,203	0	67.88	4.73	4.73	.00
50	STERLING CO U/G WTR	1.000000	99,710	12	0	1,983	0	67.88	4.73	4.73	.00
				13	0	1,785	0	67.88	4.73	4.73	.00
				14	0	1,607	0	67.88	4.73	4.73	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	49,349	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	22781	0	22781	5300	17,481	16,445
				2	19906	0	19906	5353	14,553	12,115
				3	17749	0	17749	5406	12,343	9,093
				4	16044	0	16044	5461	10,583	6,900

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	13245	0	13245	5571	7,674	3,918	2360
YRS FLAT:	FMVF:	8/8 RES:	7	11921	0	11921	5571	6,350	2,869	1897
			8	10728	0	10728	5571	5,157	2,062	1524
			9	9656	0	9656	5571	4,085	1,446	1225
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.30		10	8691	0	8691	5571	3,120	977	984
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30		11	7821	0	7821	5571	2,250	624	791
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	7040	0	7040	5571	1,469	360	636
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	6337	0	6337	5571	766	166	511
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	5705	0	5705	5571	134	26	411
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	172218	0	172218	77174	95044	62239	34020
-----	-----	-----	-----							
5,300				\$/BBLRESV: .00		EQUIP VAL:	3,450			
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT: 5.2		GAS VAL:	62,239	GAS VAL:	34,020	
				RI PAYOUT: 5.9		PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	99,710	WI TOTAL:	65,690	RI TOTAL:	34,020	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,380
LAST YR RI VAL: 8,780
LAST YR 8/8 VAL: 21,160

LAST YR OIL PROD:
LAST YR GAS PROD: 7,420

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 131029 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	13,460	1	0	1,349	0	62.76	4.82	4.82	.00	0
01	STERLING COUNTY	1.000000	13,460	2	0	1,176	0	63.74	4.87	4.87	.00	0
30	STERLING CITY ISD	1.000000	13,460	3	0	1,044	0	64.76	4.92	4.92	.00	0
50	STERLING CO U/G WTR	1.000000	13,460	4	0	936	0	65.77	4.97	4.97	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,505	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	3,466	GAS VAL:	4,367	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	13,460	WI TOTAL:	9,090	RI TOTAL:	4,370	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,436

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 132871 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,370	0	62.76	3.34	3.34	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,370	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9145	0	9145	8400	745	701	1994	
00				STERLING COUNTY APPR	1.000000	9,200	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,200	9145	0	9145	8400	745
30				STERLING CITY ISD	1.000000	9,200					
50				STERLING CO U/G WTR	1.000000	9,200					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		701		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		9,200		WI TOTAL:		7,210	
								RI TOTAL:		1,990	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.8 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 29
LAST YR GAS PROD: 3,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 133448 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,941

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370249 - CONGER, F 7 #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 134537 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 39,810
01 STERLING COUNTY 1.000000 39,810
30 STERLING CITY ISD 1.000000 39,810
50 STERLING CO U/G WTR 1.000000 39,810

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	4,131	0	62.76	4.74	4.74	.00	0
2	0	3,710	0	63.74	4.80	4.80	.00	0
3	0	3,339	0	64.76	4.84	4.84	.00	0
4	0	3,005	0	65.77	4.89	4.89	.00	0
5	0	2,705	0	66.81	4.94	4.94	.00	0
6	0	2,435	0	67.88	5.00	5.00	.00	0
=====				=====				
0				19,325	0		0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	14823	0	14823	7900	6,923	6,513	4496		
2	13481	0	13481	7979	5,502	4,580	3651		
3	12234	0	12234	8058	4,176	3,076	2958		
4	11124	0	11124	8139	2,985	1,946	2401		
5	10116	0	10116	8221	1,895	1,093	1950		
6	9217	0	9217	8303	914	467	1586		
=====				=====					
70995				0	70995	48600	22395	17675	17042

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	17,675	GAS VAL:	17,042
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 39,810 WI TOTAL: 22,770 RI TOTAL: 17,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,710
LAST YR RI VAL: 2,370
LAST YR 8/8 VAL: 9,080

LAST YR OIL PROD:
LAST YR GAS PROD: 4,473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 134547 - 5 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	13,660	1	0	983	62.76	4.51	4.51	.00	0
01	STERLING COUNTY	1.000000	13,660	2	0	813	63.74	4.55	4.55	.00	0
30	STERLING CITY ISD	1.000000	13,660	3	0	696	64.76	4.60	4.60	.00	0
50	STERLING CO U/G WTR	1.000000	13,660	4	0	607	65.77	4.65	4.65	.00	0
				5	0	538	66.81	4.70	4.70	.00	0
				6	0	482	67.88	4.74	4.74	.00	0
				7	0	434	67.88	4.74	4.74	.00	0
				8	0	391	67.88	4.74	4.74	.00	0
				=====	=====	=====					=====
					0	4,944					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3328	0	3328	1300	2,028	1,908	1044
2	2777	0	2777	1313	1,464	1,219	778
3	2403	0	2403	1326	1,077	793	601
4	2119	0	2119	1339	780	508	473
5	1898	0	1898	1352	546	315	378
6	1715	0	1715	1365	350	178	306
7	1544	0	1544	1366	178	80	246
8	1391	0	1391	1366	25	10	197
	=====	=====	=====	=====	=====	=====	=====
	17175	0	17175	10727	6448	5011	4023

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,011 GAS VAL: 4,023
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,100
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:
LAST YR GAS PROD: 800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 134570 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,429	0	62.76	4.14	4.14	.00	0
ALT JOB#:	UNIT.....:	2	0	2,210	0	63.74	4.18	4.18	.00	0
ALT LSE#:	HCG.....:	3	0	2,011	0	64.76	4.23	4.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,830	0	65.77	4.27	4.27	.00	0
		5	0	1,665	0	66.81	4.31	4.31	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	10,145	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	18,360	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	18,360	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	18,360							
50	STERLING CO U/G WTR	1.000000	18,360							

1	7613	0	7613	5200	2,413	2,270	2308
2	6993	0	6993	5252	1,741	1,449	1894
3	6440	0	6440	5304	1,136	837	1557
4	5915	0	5915	5358	557	363	1277
5	5433	0	5433	5411	22	12	1047
	32394	0	32394	26525	5869	4931	8083

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,931
RI PAYOUT:	3.7	PRD VAL:	0

8/8 VALUE:	18,360	WI TOTAL:	10,280	RI TOTAL:	8,080
------------	--------	-----------	--------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 134571 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7107	0	7107	7000	107	101	2155
00	STERLING COUNTY APPR	1.000000	8,770	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,770		7107	0	7107	7000	107	101	2155
30	STERLING CITY ISD	1.000000	8,770								
50	STERLING CO U/G WTR	1.000000	8,770								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		101	GAS VAL:	2,155
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	8,770	WI TOTAL:		6,610	RI TOTAL:	2,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 15.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 134579 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 24.0 / 10.0
GAS: D B: 1.000 De/Dt: 25.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 19

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 136548 - 8 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 21,970
01 STERLING COUNTY 1.000000 21,970
30 STERLING CITY ISD 1.000000 21,970
50 STERLING CO U/G WTR 1.000000 21,970

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,618	0	62.76	3.90	3.90	.00	0
2	0	2,163	0	63.74	3.95	3.95	.00	0
3	0	1,841	0	64.76	3.98	3.98	.00	0
4	0	1,604	0	65.77	4.03	4.03	.00	0
5	0	1,421	0	66.81	4.07	4.07	.00	0
6	0	1,274	0	67.88	4.11	4.11	.00	0
=====				=====				
0				10,921	0		0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	7663	0	7663	3600	4,063	3,822	2407		
2	6412	0	6412	3636	2,776	2,311	1798		
3	5499	0	5499	3672	1,827	1,346	1377		
4	4852	0	4852	3708	1,144	745	1085		
5	4341	0	4341	3746	595	343	867		
6	3930	0	3930	3783	147	75	700		
=====				=====					
32697				0	32697	22145	10552	8642	8234

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,642 GAS VAL: 8,234
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 21,970 WI TOTAL: 13,740 RI TOTAL: 8,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 18.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,530
LAST YR RI VAL: 1,090
LAST YR 8/8 VAL: 7,620

LAST YR OIL PROD:
LAST YR GAS PROD: 2,776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 137437 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,360	0	62.76	4.24	4.24	.00	0
				2	0	2,893	0	63.74	4.29	4.29	.00	0
				3	0	2,541	0	64.76	4.33	4.33	.00	0
				4	0	2,268	0	65.77	4.38	4.38	.00	0
				5	0	2,041	0	66.81	4.42	4.42	.00	0
				6	0	1,837	0	67.88	4.47	4.47	.00	0
				7	0	1,653	0	67.88	4.47	4.47	.00	0
				8	0	1,488	0	67.88	4.47	4.47	.00	0
00	STERLING COUNTY APPR	1.000000	40,820	9	0	1,339	0	67.88	4.47	4.47	.00	0
01	STERLING COUNTY	1.000000	40,820	10	0	1,205	0	67.88	4.47	4.47	.00	0
30	STERLING CITY ISD	1.000000	40,820	11	0	1,085	0	67.88	4.47	4.47	.00	0
50	STERLING CO U/G WTR	1.000000	40,820	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	21,710	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	11240	0	11240	3600	7,640	7,187	2840
2	9792	0	9792	3636	6,156	5,125	2210
3	8681	0	8681	3672	5,009	3,690	1749
4	7838	0	7838	3708	4,130	2,692	1410
5	7118	0	7118	3746	3,372	1,945	1143
6	6479	0	6479	3783	2,696	1,376	929
7	5830	0	5830	3783	2,047	925	746
8	5248	0	5248	3783	1,465	586	600
9	4722	0	4722	3783	939	332	482
10	4250	0	4250	3783	467	146	387
11	3827	0	3827	3783	44	12	311
=====	=====	=====	=====	=====	=====	=====	=====
	75025	0	75025	41060	33965	24016	12807

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.00		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.6	GAS VAL: 24,016
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

8/8 VALUE:	40,820	WI TOTAL:	28,010	RI TOTAL:	12,810
------------	--------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 990
LAST YR 8/8 VAL: 7,950

LAST YR OIL PROD:
LAST YR GAS PROD: 3,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 138342 - 804 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	6,882	0	62.76	4.11	4.11	.00	0
				2	0	6,166	0	63.74	4.16	4.16	.00	0
				3	0	5,549	0	64.76	4.20	4.20	.00	0
				4	0	4,994	0	65.77	4.24	4.24	.00	0
				5	0	4,495	0	66.81	4.29	4.29	.00	0
				6	0	4,046	0	67.88	4.33	4.33	.00	0
				7	0	3,641	0	67.88	4.33	4.33	.00	0
				8	0	3,277	0	67.88	4.33	4.33	.00	0
00	STERLING COUNTY APPR	1.000000	88,170	9	0	2,949	0	67.88	4.33	4.33	.00	0
01	STERLING COUNTY	1.000000	88,170	10	0	2,654	0	67.88	4.33	4.33	.00	0
30	STERLING CITY ISD	1.000000	88,170	11	0	2,389	0	67.88	4.33	4.33	.00	0
50	STERLING CO U/G WTR	1.000000	88,170	12	0	2,150	0	67.88	4.33	4.33	.00	0
				13	0	1,935	0	67.88	4.33	4.33	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	51,127	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	24184	0	24184	6400	17,784	16,730	3875
2	21931	0	21931	6464	15,467	12,876	3138
3	19926	0	19926	6528	13,398	9,870	2545
4	18104	0	18104	6594	11,510	7,504	2065
5	16487	0	16487	6659	9,828	5,670	1679
6	14979	0	14979	6726	8,253	4,214	1362
7	13480	0	13480	6727	6,753	3,051	1094
8	12132	0	12132	6727	5,405	2,161	879
9	10918	0	10918	6727	4,191	1,483	707
10	9826	0	9826	6727	3,099	970	568
11	8844	0	8844	6727	2,117	587	456
12	7960	0	7960	6727	1,233	302	367
13	7164	0	7164	6727	437	95	295
	=====	=====	=====	=====	=====	=====	=====
	185935	0	185935	86460	99475	65513	19030

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400				WI PAYOUT: 5.1	GAS VAL: 65,513	GAS VAL: 19,030	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 88,170	WI TOTAL: 69,140	RI TOTAL: 19,030	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,540
LAST YR RI VAL: 4,000
LAST YR 8/8 VAL: 13,540

LAST YR OIL PROD:
LAST YR GAS PROD: 7,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 138347 - 1701 RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
00 STERLING COUNTY APPR 1.000000 43,300
01 STERLING COUNTY 1.000000 43,300
30 STERLING CITY ISD 1.000000 43,300
50 STERLING CO U/G WTR 1.000000 43,300

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	24		3,235		0		62.76	5.91	5.91	.00				1197	
2	22		2,618		0		63.74	5.97	5.97	.00				1115	
3	13		2,203		0		64.76	6.03	6.03	.00				669	
4	12		1,901		0		65.77	6.09	6.09	.00				627	
5	11		1,671		0		66.81	6.15	6.15	.00				584	
6	10		1,488		0		67.88	6.22	6.22	.00				540	
7	9		1,339		0		67.88	6.22	6.22	.00				486	
=====															
101	14,455				0									5,218	
=====															
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE	
1	15199		0		16396	6100		10,296		9,686				3995	
2	12425		0		13540	6161		7,379		6,143				2945	
3	10561		0		11230	6222		5,008		3,689				2181	
4	9204		0		9831	6285		3,546		2,312				1705	
5	8170		0		8754	6347		2,407		1,389				1356	
6	7358		0		7898	6411		1,487		759				1092	
7	6621		0		7107	6411		696		315				877	
=====															
69538			0		74756	43937		30819		24293				14151	
=====															

*** PARAMETERS ***
\$/BBLRESV: 21.12 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,696 RI OIL VAL: 988
WI PAYOUT: 5.3 GAS VAL: 22,597 GAS VAL: 13,163
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 43,300 WI TOTAL: 29,150 RI TOTAL: 14,150

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 20.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,620
LAST YR RI VAL: 6,690
LAST YR 8/8 VAL: 19,310

LAST YR OIL PROD: 29
LAST YR GAS PROD: 3,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 138776 - 1131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 29,500
01 STERLING COUNTY 1.000000 29,500
30 STERLING CITY ISD 1.000000 29,500
50 STERLING CO U/G WTR 1.000000 29,500

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,444	0	62.76	4.16	4.16	.00	0
2	0	3,095	0	63.74	4.20	4.20	.00	0
3	0	2,786	0	64.76	4.24	4.24	.00	0
4	0	2,507	0	65.77	4.29	4.29	.00	0
5	0	2,256	0	66.81	4.33	4.33	.00	0
6	0	2,030	0	67.88	4.38	4.38	.00	0
=====				=====				
0				16,118	0		0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	10915	0	10915	6000	4,915	4,624	3224		
2	9904	0	9904	6060	3,844	3,200	2611		
3	9000	0	9000	6120	2,880	2,121	2119		
4	8194	0	8194	6182	2,012	1,312	1722		
5	7442	0	7442	6243	1,199	691	1397		
6	6774	0	6774	6306	468	239	1135		
=====				=====					
52229				0	52229	36911	15318	12187	12208

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,187	GAS VAL:	12,208
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 29,500 WI TOTAL: 17,290 RI TOTAL: 12,210
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,630
LAST YR 8/8 VAL: 8,140

LAST YR OIL PROD:
LAST YR GAS PROD: 3,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 138884 - 7 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 16,840
01 STERLING COUNTY 1.000000 16,840
30 STERLING CITY ISD 1.000000 16,840
50 STERLING CO U/G WTR 1.000000 16,840

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,984	0	62.76	3.70	3.70	.00	0
2	0	1,666	0	63.74	3.74	3.74	.00	0
3	0	1,439	0	64.76	3.78	3.78	.00	0
4	0	1,266	0	65.77	3.82	3.82	.00	0
5	0	1,127	0	66.81	3.86	3.86	.00	0
6	0	1,014	0	67.88	3.89	3.89	.00	0
=====				=====				
0				8,496	0	0		

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	5510	0	5510	2800	2,710	2,549	1730		
2	4676	0	4676	2828	1,848	1,538	1311		
3	4082	0	4082	2856	1,226	903	1022		
4	3630	0	3630	2884	746	486	811		
5	3265	0	3265	2913	352	203	652		
6	2960	0	2960	2943	17	9	528		
=====				=====					
24123				0	24123	17224	6899	5688	6054

*** PARAMETERS ***
\$ /BBLRESV: .00 EQUIP VAL: 5,098
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,688 GAS VAL: 6,054
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 16,840 WI TOTAL: 10,790 RI TOTAL: 6,050
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 17.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370252 - CONGER, F -6- #7 FULL WI DECIMAL = .754583 #WELLS: 1
RRC#, WELL#.....: 138900 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245417 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 20,910

01 STERLING COUNTY 1.000000 20,910

30 STERLING CITY ISD 1.000000 20,910

50 STERLING CO U/G WTR 1.000000 20,910

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 54 1,342 0 62.76 3.59 3.59 .00 2557

2 38 1,161 0 63.74 3.62 3.62 .00 1828

3 29 1,021 0 64.76 3.67 3.67 .00 1417

4 24 912 0 65.77 3.70 3.70 .00 1191

5 21 821 0 66.81 3.74 3.74 .00 1059

6 12 739 0 67.88 3.78 3.78 .00 615

7 11 665 0 67.88 3.78 3.78 .00 563

=====

00 STERLING COUNTY APPR 1.000000 20,910 189 6,661 0 9,230

01 STERLING COUNTY 1.000000 20,910

30 STERLING CITY ISD 1.000000 20,910

50 STERLING CO U/G WTR 1.000000 20,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 3635 0 6192 2200 3,992 3,756 1903

2 3171 0 4999 2222 2,777 2,312 1371

3 2827 0 4244 2244 2,000 1,474 1040

4 2546 0 3737 2266 1,471 959 817

5 2317 0 3376 2288 1,088 627 660

6 2108 0 2723 2311 412 210 475

7 1897 0 2460 2312 148 67 383

=====

18501 0 27731 15843 11888 9405 6649

\$/BBLRESV: 21.95 EQUIP VAL: 4,855

\$/BBLPROD: 0 WI OIL VAL: 3,130 RI OIL VAL: 2,213

WI PAYOUT: .0 GAS VAL: 6,275 GAS VAL: 4,436

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 20,910 WI TOTAL: 14,260 RI TOTAL: 6,650

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.23

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.000 De/Dt: 30.3 / 10.0

GAS: 4.0 D B: 1.000 De/Dt: 14.5 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,790

LAST YR RI VAL: 12,940

LAST YR 8/8 VAL: 41,730

LAST YR OIL PROD: 140

LAST YR GAS PROD: 1,303

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 139143 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	2,738	0	62.76	3.64	3.64	.00	1188
ALT JOB#:	UNIT.....:	2	22	2,440	0	63.74	3.68	3.68	.00	1106
ALT LSE#:	HCG.....:	3	20	2,196	0	64.76	3.72	3.72	.00	1022
ALT RRC#:	GRAPH.....:	4	17	1,976	0	65.77	3.75	3.75	.00	882
		5	12	1,778	0	66.81	3.79	3.79	.00	633

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95	11,128	0				4,831
-----	-------------------	---------	-----------	----	--------	---	--	--	--	-------

00	STERLING COUNTY APPR	1.000000	22,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	22,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	22,030							
50	STERLING CO U/G WTR	1.000000	22,030							

1	7863	0	9051	5200	3,851	3,623	2287
2	7085	0	8191	5252	2,939	2,446	1849
3	6445	0	7467	5304	2,163	1,594	1505
4	5846	0	6728	5358	1,370	893	1211
5	5317	0	5950	5411	539	310	955
	32556	0	37387	26525	10862	8866	7807

\$/BBLRESV:	15.29	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	1,146	RI OIL VAL:	1,009		
WI PAYOUT:	.0	GAS VAL:	7,720	GAS VAL:	6,798		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.8 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,920
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 8,280

LAST YR OIL PROD: 33
LAST YR GAS PROD: 3,001

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 139486 - 3 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,777	0	62.76	5.99	5.99	.00	0
ALT JOB#:	UNIT.....:	2	0	4,227	0	63.74	6.06	6.06	.00	0
ALT LSE#:	HCG.....:	3	0	3,788	0	64.76	6.13	6.13	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,409	0	65.77	6.19	6.19	.00	0
		5	0	3,068	0	66.81	6.25	6.25	.00	0
		6	0	2,761	0	67.88	6.32	6.32	.00	0
		7	0	2,485	0	67.88	6.32	6.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	4,777	0	62.76	5.99	5.99	.00	0
00	STERLING COUNTY APPR	1.000000	61,120	2	0	4,227	0	63.74	6.06	6.06	.00	0
01	STERLING COUNTY	1.000000	61,120	3	0	3,788	0	64.76	6.13	6.13	.00	0
30	STERLING CITY ISD	1.000000	61,120	4	0	3,409	0	65.77	6.19	6.19	.00	0
50	STERLING CO U/G WTR	1.000000	61,120	5	0	3,068	0	66.81	6.25	6.25	.00	0

				6	0	2,761	0	67.88	6.32	6.32	.00	0
				7	0	2,485	0	67.88	6.32	6.32	.00	0
00	STERLING COUNTY APPR	1.000000	61,120	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	61,120	0	24,515	0						0
30	STERLING CITY ISD	1.000000	61,120									
50	STERLING CO U/G WTR	1.000000	61,120									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	21241	0	21241	10500	10,741	10,104	6968	
				2	19015	0	19015	10605	8,410	7,001	5569	
				3	17237	0	17237	10711	6,526	4,808	4508	
				4	15664	0	15664	10818	4,846	3,159	3657	
				5	14234	0	14234	10926	3,308	1,908	2967	
				6	12953	0	12953	11035	1,918	979	2411	
				7	11658	0	11658	11035	623	282	1937	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				112002	0	112002	75630	36372	28241	28017		

*** PARAMETERS ***	\$/BBLRESV:	.00	EQUIP VAL:	4,855			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	4.8	GAS VAL:	28,241	GAS VAL:	28,017	
	RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:	0	
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
			8/8 VALUE:	61,120	WI TOTAL:	33,100	RI TOTAL: 28,020

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,700
LAST YR 8/8 VAL: 9,210

LAST YR OIL PROD:
LAST YR GAS PROD: 5,177

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 345250 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 139748 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	STERLING COUNTY APPR	1.000000	8,190	1	6968	0	6968	6400	568	534	1148
01	STERLING COUNTY	1.000000	8,190		6968	0	6968	6400	568	534	1148
30	STERLING CITY ISD	1.000000	8,190								
50	STERLING CO U/G WTR	1.000000	8,190								
				\$/BBLRESV:	.00	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:		534	GAS VAL:	1,148	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				=====							
				8/8 VALUE:	8,190	WI TOTAL:	7,040	RI TOTAL:	1,150		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 341900 - WESTBROOK -5- FULL WI DECIMAL = .834600 #WELLS: 1
RRC#, WELL#.....: 140137 - 4 RRC DIST.: 08 FULL RI DECIMAL = .165400 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,400	62.76	4.31	4.31	.00	0
				2	0	2,990	63.74	4.36	4.36	.00	0
				3	0	2,666	64.76	4.40	4.40	.00	0
				4	0	2,399	65.77	4.45	4.45	.00	0
				5	0	2,159	66.81	4.49	4.49	.00	0
				6	0	1,943	67.88	4.54	4.54	.00	0
				7	0	1,749	67.88	4.54	4.54	.00	0
				8	0	1,574	67.88	4.54	4.54	.00	0
00	STERLING COUNTY APPR	1.000000	46,880	9	0	1,417	67.88	4.54	4.54	.00	0
01	STERLING COUNTY	1.000000	46,880	10	0	1,275	67.88	4.54	4.54	.00	0
30	STERLING CITY ISD	1.000000	46,880	11	0	1,148	67.88	4.54	4.54	.00	0
50	STERLING CO U/G WTR	1.000000	46,880	12	0	1,033	67.88	4.54	4.54	.00	0
				13	0	930	67.88	4.54	4.54	.00	0
				=====	=====	=====					=====
				0	24,683	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12230	0	12230	3200	9,030	8,495	2290
2	10880	0	10880	3232	7,648	6,367	1819
3	9790	0	9790	3264	6,526	4,808	1461
4	8910	0	8910	3296	5,614	3,660	1188
5	8091	0	8091	3329	4,762	2,747	963
6	7362	0	7362	3363	3,999	2,042	782
7	6627	0	6627	3363	3,264	1,475	629
8	5964	0	5964	3363	2,601	1,040	505
9	5369	0	5369	3363	2,006	710	406
10	4831	0	4831	3363	1,468	460	326
11	4350	0	4350	3363	987	274	262
12	3914	0	3914	3363	551	135	211
13	3524	0	3524	3363	161	35	169
	=====	=====	=====	=====	=====	=====	=====
	91842	0	91842	43225	48617	32248	11011

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
3,200				WI PAYOUT: 5.6	GAS VAL: 32,248	GAS VAL: 11,011	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 46,880	WI TOTAL: 35,870	RI TOTAL: 11,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,790
LAST YR RI VAL: 1,220
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD:
LAST YR GAS PROD: 3,827

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 345250 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 140138 - 6 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	86	1,766	0	67.88	5.15	5.15	.00	4971
---	-----	-----	-----	8	77	1,589	0	67.88	5.15	5.15	.00 <td>4451</td>	4451
00	STERLING COUNTY APPR	1.000000	97,850	9	69	1,430	0	67.88	5.15	5.15	.00 <td>3988</td>	3988
01	STERLING COUNTY	1.000000	97,850	10	62	1,287	0	67.88	5.15	5.15	.00 <td>3584</td>	3584
30	STERLING CITY ISD	1.000000	97,850	11	56	1,158	0	67.88	5.15	5.15	.00 <td>3237</td>	3237
50	STERLING CO U/G WTR	1.000000	97,850	12	60	1,042	0	67.88	5.15	5.15	.00 <td>3468</td>	3468
				13	54	938	0	67.88	5.15	5.15	.00 <td>3121</td>	3121
				14	49	844	0	67.88	5.15	5.15	.00 <td>2832</td>	2832
				15	44	760	0	67.88	5.15	5.15	.00 <td>2543</td>	2543
				16	48	684	0	67.88	5.15	5.15	.00 <td>2774</td>	2774
				17	43	616	0	67.88	5.15	5.15	.00 <td>2485</td>	2485
				18	39	554	0	67.88	5.15	5.15	.00 <td>2254</td>	2254
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,441	28,339	0					81,416

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	14186	0	22950	4100	18,850	17,732	3782
				2	12657	0	20527	4141	16,386	13,641	3020
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		3	11457	0	18570	4182	14,388	10,599	2440
YRS FLAT:	FMVF:	8/8 RES:		4	10415	0	16911	4223	12,688	8,272	1983
				5	9467	0	15383	4266	11,117	6,414	1611
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.77			6	8604	0	14153	4308	9,845	5,027	1323
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.77			7	7744	0	12715	4309	8,406	3,798	1062
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	6968	0	11419	4309	7,110	2,843	851
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	6271	0	10259	4309	5,950	2,105	684
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	5644	0	9228	4309	4,919	1,541	548
				11	5078	0	8315	4309	4,006	1,111	442
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	4569	0	8037	4309	3,728	914	380
-----	-----	-----	-----	13	4113	0	7234	4309	2,925	635	306
4,100				14	3701	0	6533	4309	2,224	428	247
-----	-----	-----	-----	15	3333	0	5876	4309	1,567	266	198
				16	2999	0	5773	4309	1,464	220	174
				17	2701	0	5186	4309	877	117	140
				18	2429	0	4683	4309	374	44	112
				=====	=====	=====	=====	=====	=====	=====	=====
					122336	0	203752	76928	126824	75707	19303

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 12.3 / 10.0 \$/BBLRESV: 24.65 EQUIP VAL: 2,839
GAS: 10.0 D B: 1.000 De/Dt: 12.4 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 30,251 RI OIL VAL: 7,713
PRD: M B: De/Dt: / WI PAYOUT: 5.5 GAS VAL: 45,456 GAS VAL: 11,590
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 97,850 WI TOTAL: 78,550 RI TOTAL: 19,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,200
LAST YR RI VAL: 10,250
LAST YR 8/8 VAL: 46,450

LAST YR OIL PROD: 185
LAST YR GAS PROD: 3,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 140288 - 8 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	2,377	0	62.76	4.67	4.67	.00
				2	0	2,087	0	63.74	4.73	4.73	.00
				3	0	1,860	0	64.76	4.77	4.77	.00
				4	0	1,674	0	65.77	4.82	4.82	.00
				5	0	1,507	0	66.81	4.87	4.87	.00
				6	0	1,356	0	67.88	4.93	4.93	.00
				7	0	1,220	0	67.88	4.93	4.93	.00
				8	0	1,098	0	67.88	4.93	4.93	.00
00	STERLING COUNTY APPR	1.000000	31,480	9	0	988	0	67.88	4.93	4.93	.00
01	STERLING COUNTY	1.000000	31,480	10	0	889	0	67.88	4.93	4.93	.00
30	STERLING CITY ISD	1.000000	31,480	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	31,480		0	15,056	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	9452	0	9452	3200	6,252	5,881	1557
2	8406	0	8406	3232	5,174	4,307	1237
3	7555	0	7555	3264	4,291	3,161	993
4	6870	0	6870	3296	3,574	2,330	806
5	6249	0	6249	3329	2,920	1,684	655
6	5692	0	5692	3363	2,329	1,189	532
7	5121	0	5121	3363	1,758	794	427
8	4609	0	4609	3363	1,246	498	344
9	4148	0	4148	3363	785	278	276
10	3732	0	3732	3363	369	116	222
=====	=====	=====	=====	=====	=====	=====	=====
	61834	0	61834	33136	28698	20238	7049

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.51	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.51	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.0	GAS VAL: 20,238
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 31,480	WI TOTAL: 24,430
			RI TOTAL: 7,050
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730
LAST YR RI VAL: 550
LAST YR 8/8 VAL: 7,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 140484 - 2131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,075	0	62.76	4.46	4.46	.00
				2	0	3,575	0	63.74	4.51	4.51	.00
				3	0	3,186	0	64.76	4.56	4.56	.00
				4	0	2,867	0	65.77	4.60	4.60	.00
				5	0	2,580	0	66.81	4.66	4.66	.00
				6	0	2,322	0	67.88	4.70	4.70	.00
				7	0	2,090	0	67.88	4.70	4.70	.00
				8	0	1,881	0	67.88	4.70	4.70	.00
00	STERLING COUNTY APPR	1.000000	53,070	9	0	1,693	0	67.88	4.70	4.70	.00
01	STERLING COUNTY	1.000000	53,070	10	0	1,524	0	67.88	4.70	4.70	.00
30	STERLING CITY ISD	1.000000	53,070	11	0	1,372	0	67.88	4.70	4.70	.00
50	STERLING CO U/G WTR	1.000000	53,070	=====	=====	=====					=====
				0	27,165	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	13847	0	13847	4600	9,247	8,699
				2	12284	0	12284	4646	7,638	6,359
				3	11069	0	11069	4692	6,377	4,698
				4	10048	0	10048	4738	5,310	3,461
				5	9160	0	9160	4786	4,374	2,523
				6	8315	0	8315	4833	3,482	1,777
				7	7484	0	7484	4834	2,650	1,197
				8	6736	0	6736	4834	1,902	761
				9	6062	0	6062	4834	1,228	435
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	5457	0	5457	4834	623	195
YRS FLAT:	FMVF:	8/8 RES:		11	4913	0	4913	4834	79	22
				=====	=====	=====	=====	=====	=====	=====
					95375	0	95375	52465	42910	30127

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.26									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
4,600										
				8/8 VALUE:	53,070	WI TOTAL:	34,120	RI TOTAL:	18,950	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,270
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 8,800

LAST YR OIL PROD:
LAST YR GAS PROD: 4,416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 140532 - 9 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,450	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,450	1	7821	0	7821	5300	2,521	2,372	2444
30	STERLING CITY ISD	1.000000	15,450	2	6675	0	6675	5353	1,322	1,101	1862
50	STERLING CO U/G WTR	1.000000	15,450	3	5832	0	5832	5406	426	313	1453

20328	0	20328	16059	4269	3786	5759
\$/BBLRESV:	.00	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	3,786	GAS VAL:	5,759	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	15,450	WI TOTAL:	9,690	RI TOTAL:	5,760	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.62	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,300		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,547

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140605 - 813 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	96	1,901	0	67.88	5.39	5.39	.00	5572
---	-----	-----	-----	8	86	1,749	0	67.88	5.39	5.39	.00	4991
00	STERLING COUNTY APPR	1.000000	108,920	9	77	1,609	0	67.88	5.39	5.39	.00	4469
01	STERLING COUNTY	1.000000	108,920	10	72	1,480	0	67.88	5.39	5.39	.00	4179
30	STERLING CITY ISD	1.000000	108,920	11	65	1,362	0	67.88	5.39	5.39	.00	3772
50	STERLING CO U/G WTR	1.000000	108,920	12	63	1,253	0	67.88	5.39	5.39	.00	3656
				13	57	1,153	0	67.88	5.39	5.39	.00	3308
				14	51	1,061	0	67.88	5.39	5.39	.00	2960
				15	52	976	0	67.88	5.39	5.39	.00	3018
				16	47	898	0	67.88	5.39	5.39	.00	2728
				17	42	826	0	67.88	5.39	5.39	.00	2438
				18	38	760	0	67.88	5.39	5.39	.00	2205
				19	34	699	0	67.88	5.39	5.39	.00	1973
				20	37	643	0	67.88	5.39	5.39	.00	2147
					=====	=====	=====					=====
					1,751	31,796	0					99,207

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	1	13728	0	25748	4700	21,048	19,801	4126
YRS FLAT:	FMVF:	8/8 RES:	2	12748	0	22830	4747	18,083	15,055	3267
			3	11841	0	20589	4794	15,795	11,636	2631
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.03		4	11020	0	18724	4841	13,883	9,050	2136
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.03		5	10235	0	17204	4890	12,314	7,104	1752
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	9521	0	15789	4938	10,851	5,540	1436
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	8761	0	14333	4939	9,394	4,245	1163
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	8060	0	13051	4939	8,112	3,243	946
			9	7415	0	11884	4939	6,945	2,457	769
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	6821	0	11000	4939	6,061	1,898	636
-----	-----	-----	11	6277	0	10049	4939	5,110	1,416	519
4,700			12	5774	0	9430	4939	4,491	1,102	434
-----	-----	-----	13	5314	0	8622	4939	3,683	799	355
			14	4890	0	7850	4939	2,911	559	289
			15	4498	0	7516	4939	2,577	438	247
			16	4138	0	6866	4939	1,927	289	201
			17	3807	0	6245	4939	1,306	174	164
			18	3502	0	5707	4939	768	90	133
			19	3221	0	5194	4939	255	27	108
			20	2963	0	5110	4939	171	16	95

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 8.4 / 8.0
PRD: M B: De/Dt: /

\$/BBLRESV: 23.09 EQUIP VAL: 2,575
\$/BBLPROD: 0 WI OIL VAL: 34,572 RI OIL VAL: 8,713
WI PAYOUT: 5.6 GAS VAL: 50,367 GAS VAL: 12,694
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 108,920 WI TOTAL: 87,510 RI TOTAL: 21,410

LAST YR WI VAL: 14,510
LAST YR RI VAL: 4,930
LAST YR 8/8 VAL: 19,440

LAST YR OIL PROD: 247
LAST YR GAS PROD: 3,271

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140606 - 412 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	677	0	62.76	5.70	5.70	.00
				2	0	594	0	63.74	5.76	5.76	.00
				3	0	532	0	64.76	5.82	5.82	.00
				4	0	479	0	65.77	5.88	5.88	.00
				5	0	431	0	66.81	5.94	5.94	.00
				6	0	388	0	67.88	6.00	6.00	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	349	0	67.88	6.00	6.00	.00
				8	0	314	0	67.88	6.00	6.00	.00
00	STERLING COUNTY APPR	1.000000	15,720	9	0	283	0	67.88	6.00	6.00	.00
01	STERLING COUNTY	1.000000	15,720	10	0	255	0	67.88	6.00	6.00	.00
30	STERLING CITY ISD	1.000000	15,720	11	0	230	0	67.88	6.00	6.00	.00
50	STERLING CO U/G WTR	1.000000	15,720	12	0	207	0	67.88	6.00	6.00	.00
				13	0	186	0	67.88	6.00	6.00	.00
				14	0	167	0	67.88	6.00	6.00	.00
				15	0	150	0	67.88	6.00	6.00	.00
				=====	=====	=====					=====
					0	5,242	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3338	0	3338	700	2,638	2,482
				2	2960	0	2960	707	2,253	1,876
				3	2678	0	2678	714	1,964	1,447
*** PARAMETERS ***				4	2436	0	2436	721	1,715	1,118
				5	2215	0	2215	728	1,487	858
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	2014	0	2014	735	1,279	653
YRS FLAT:	FMVF:	8/8 RES:		7	1811	0	1811	735	1,076	486
				8	1630	0	1630	735	895	358
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.72			9	1469	0	1469	735	734	260
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72			10	1323	0	1323	735	588	184
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	1194	0	1194	735	459	127
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	1074	0	1074	735	339	83
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	965	0	965	735	230	50
				14	867	0	867	735	132	25
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	779	0	779	735	44	7
				=====	=====	=====	=====	=====	=====	=====
					26753	0	26753	10920	15833	10014

\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 8.0 GAS VAL: 10,014 GAS VAL: 2,424
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 15,720 WI TOTAL: 13,300 RI TOTAL: 2,420

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340
LAST YR RI VAL: 670
LAST YR 8/8 VAL: 7,010

LAST YR OIL PROD:
LAST YR GAS PROD: 641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 140740 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 38,820
01 STERLING COUNTY 1.000000 38,820
30 STERLING CITY ISD 1.000000 38,820
50 STERLING CO U/G WTR 1.000000 38,820

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	5,131	0	62.76	3.55	3.55	.00	0
2	0	4,553	0	63.74	3.59	3.59	.00	0
3	0	4,091	0	64.76	3.63	3.63	.00	0
4	0	3,682	0	65.77	3.67	3.67	.00	0
5	0	3,314	0	66.81	3.70	3.70	.00	0
6	0	2,983	0	67.88	3.75	3.75	.00	0
7	0	2,685	0	67.88	3.75	3.75	.00	0
=====								
00	0	26,439	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14372	0	14372	7100	7,272	6,841	3631
2	12896	0	12896	7171	5,725	4,766	2910
3	11717	0	11717	7242	4,475	3,296	2360
4	10662	0	10662	7315	3,347	2,182	1917
5	9675	0	9675	7388	2,287	1,319	1554
6	8826	0	8826	7461	1,365	697	1265
7	7944	0	7944	7462	482	218	1017
=====							
	76092	0	76092	51139	24953	19319	14654

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 19,319 GAS VAL: 14,654
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 38,820 WI TOTAL: 24,170 RI TOTAL: 14,650

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,380
LAST YR 8/8 VAL: 7,890

LAST YR OIL PROD:
LAST YR GAS PROD: 5,441

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140789 - 724 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	17,650	1	0	3,342	0	62.76	3.65	3.65	.00	0
01	STERLING COUNTY	1.000000	17,650	2	0	2,853	0	63.74	3.68	3.68	.00	0
30	STERLING CITY ISD	1.000000	17,650	3	0	2,489	0	64.76	3.73	3.73	.00	0
50	STERLING CO U/G WTR	1.000000	17,650	4	0	2,207	0	65.77	3.76	3.76	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	10,891	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10430	0	10430	6400	4,030	3,791	1672
2	8977	0	8977	6464	2,513	2,092	1284
3	7938	0	7938	6528	1,410	1,038	1014
4	7095	0	7095	6594	501	326	809
				=====	=====	=====	=====
				34440	0	34440	25986
					8454	7247	4779

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140790 - 924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	8,385	0	62.76	4.95	4.95	.00	0
				2	0	7,714	0	63.74	5.01	5.01	.00	0
				3	0	7,097	0	64.76	5.06	5.06	.00	0
				4	0	6,529	0	65.77	5.11	5.11	.00	0
				5	0	6,007	0	66.81	5.16	5.16	.00	0
				6	0	5,526	0	67.88	5.22	5.22	.00	0
				7	0	5,084	0	67.88	5.22	5.22	.00	0
				8	0	4,677	0	67.88	5.22	5.22	.00	0
00	STERLING COUNTY APPR	1.000000	136,370	9	0	4,303	0	67.88	5.22	5.22	.00	0
01	STERLING COUNTY	1.000000	136,370	10	0	3,959	0	67.88	5.22	5.22	.00	0
30	STERLING CITY ISD	1.000000	136,370	11	0	3,642	0	67.88	5.22	5.22	.00	0
50	STERLING CO U/G WTR	1.000000	136,370	12	0	3,351	0	67.88	5.22	5.22	.00	0
				13	0	3,083	0	67.88	5.22	5.22	.00	0
				14	0	2,836	0	67.88	5.22	5.22	.00	0
				15	0	2,609	0	67.88	5.22	5.22	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	74,802	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	35487	0	35487	10500	24,987	23,506	5686
2	33043	0	33043	10605	22,438	18,680	4728
3	30704	0	30704	10711	19,993	14,729	3922
4	28526	0	28526	10818	17,708	11,545	3254
5	26502	0	26502	10926	15,576	8,987	2699
6	24663	0	24663	11035	13,628	6,958	2243
7	22690	0	22690	11035	11,655	5,266	1842
8	20874	0	20874	11035	9,839	3,934	1513
9	19205	0	19205	11035	8,170	2,891	1243
10	17669	0	17669	11035	6,634	2,077	1021
11	16255	0	16255	11035	5,220	1,447	839
12	14956	0	14956	11035	3,921	962	689
13	13760	0	13760	11035	2,725	591	566
14	12657	0	12657	11035	1,622	312	465
15	11644	0	11644	11035	609	104	382
-----	-----	-----	-----	-----	-----	-----	-----
10,500	328635	0	328635	163910	164725	101989	31092

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 101,989 GAS VAL: 31,092
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 136,370 WI TOTAL: 105,280 RI TOTAL: 31,090
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,800
LAST YR RI VAL: 5,200
LAST YR 8/8 VAL: 16,000

LAST YR OIL PROD:
LAST YR GAS PROD: 8,875

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 140889 - 1314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,146	0	62.76	4.55	4.55	.00	0
ALT JOB#:	UNIT.....:	2	0	2,894	0	63.74	4.59	4.59	.00	0
ALT LSE#:	HCG.....:	3	0	2,661	0	64.76	4.65	4.65	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,448	0	65.77	4.69	4.69	.00	0
		5	0	2,252	0	66.81	4.74	4.74	.00	0
		6	0	2,071	0	67.88	4.79	4.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,905	0	67.88	4.79	4.79	.00	0
---	-----	-----	-----	8	0	1,753	0	67.88	4.79	4.79	.00	0
00	STERLING COUNTY APPR	1.000000	47,850	9	0	1,614	0	67.88	4.79	4.79	.00	0
01	STERLING COUNTY	1.000000	47,850	10	0	1,483	0	67.88	4.79	4.79	.00	0
30	STERLING CITY ISD	1.000000	47,850	11	0	1,363	0	67.88	4.79	4.79	.00	0
50	STERLING CO U/G WTR	1.000000	47,850	12	0	1,254	0	67.88	4.79	4.79	.00	0
				13	0	1,152	0	67.88	4.79	4.79	.00	0
				14	0	1,060	0	67.88	4.79	4.79	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	27,056	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	11944	0	11944	3800	8,144	7,661	2240
				2	11083	0	11083	3838	7,245	6,031	1856
				3	10324	0	10324	3876	6,448	4,750	1543
				4	9580	0	9580	3914	5,666	3,694	1279
*** PARAMETERS ***				5	8907	0	8907	3954	4,953	2,858	1062
				6	8277	0	8277	3993	4,284	2,187	881
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		7	7614	0	7614	3994	3,620	1,636	723
YRS FLAT:	FMVF:	8/8 RES:		8	7006	0	7006	3994	3,012	1,204	595
				9	6451	0	6451	3994	2,457	869	488
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.36			10	5927	0	5927	3994	1,933	605	401
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.36			11	5447	0	5447	3994	1,453	403	329
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	5012	0	5012	3994	1,018	250	270
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	4604	0	4604	3994	610	132	222
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	4236	0	4236	3994	242	46	182
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		106412	0	106412	55327	51085	32326	12071
-----	-----	-----	-----								
3,800					\$/BBLRESV: .00		EQUIP VAL: 3,450				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.8		GAS VAL: 32,326		GAS VAL: 12,071		
					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	47,850	WI TOTAL:	35,780	RI TOTAL:	12,070	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,570
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140890 - 312 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,099	0	62.76	6.60	6.60	.00	0
				2	0	2,786	0	63.74	6.67	6.67	.00	0
				3	0	2,507	0	64.76	6.74	6.74	.00	0
				4	0	2,256	0	65.77	6.81	6.81	.00	0
				5	0	2,030	0	66.81	6.88	6.88	.00	0
				6	0	1,827	0	67.88	6.95	6.95	.00	0
				7	0	1,644	0	67.88	6.95	6.95	.00	0
				8	0	1,480	0	67.88	6.95	6.95	.00	0
00	STERLING COUNTY APPR	1.000000	68,520	9	0	1,332	0	67.88	6.95	6.95	.00	0
01	STERLING COUNTY	1.000000	68,520	10	0	1,199	0	67.88	6.95	6.95	.00	0
30	STERLING CITY ISD	1.000000	68,520	11	0	1,079	0	67.88	6.95	6.95	.00	0
50	STERLING CO U/G WTR	1.000000	68,520	12	0	971	0	67.88	6.95	6.95	.00	0
				13	0	874	0	67.88	6.95	6.95	.00	0
				14	0	787	0	67.88	6.95	6.95	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	23,871	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	17692	0	17692	4100	13,592	12,786	2609
				2	16074	0	16074	4141	11,933	9,934	2117
				3	14616	0	14616	4182	10,434	7,687	1718
				4	13289	0	13289	4223	9,066	5,910	1395
*** PARAMETERS ***				5	12081	0	12081	4266	7,815	4,509	1132
				6	10983	0	10983	4308	6,675	3,408	919
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		7	9883	0	9883	4309	5,574	2,519	738
YRS FLAT:	FMVF:	8/8 RES:		8	8897	0	8897	4309	4,588	1,835	594
				9	8008	0	8008	4309	3,699	1,309	477
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 7.78			10	7208	0	7208	4309	2,899	908	383
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.78			11	6487	0	6487	4309	2,178	604	308
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	5837	0	5837	4309	1,528	375	247
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	5254	0	5254	4309	945	205	199
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	4731	0	4731	4309	422	81	160
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		141040	0	141040	59692	81348	52070	12996
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----
4,100					\$/BBLRESV: .00		EQUIP VAL: 3,450				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.4		GAS VAL: 52,070		GAS VAL: 12,996		
					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	68,520	WI TOTAL: 55,520		RI TOTAL: 13,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,283

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140891 - 612 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 16,130

01 STERLING COUNTY 1.000000 16,130

30 STERLING CITY ISD 1.000000 16,130

50 STERLING CO U/G WTR 1.000000 16,130

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,395	0	62.76	5.62	5.62	.00	0
2	0	1,283	0	63.74	5.67	5.67	.00	0
3	0	1,180	0	64.76	5.73	5.73	.00	0
4	0	1,085	0	65.77	5.79	5.79	.00	0
5	0	998	0	66.81	5.85	5.85	.00	0
6	0	918	0	67.88	5.92	5.92	.00	0
7	0	845	0	67.88	5.92	5.92	.00	0
00	0	7,704	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6782	0	6782	4100	2,682	2,523	1000
2	6293	0	6293	4141	2,152	1,792	828
3	5849	0	5849	4182	1,667	1,228	688
4	5434	0	5434	4223	1,211	789	570
5	5050	0	5050	4266	784	452	473
6	4701	0	4701	4308	393	200	394
7	4327	0	4327	4309	18	8	323
	38436	0	38436	29529	8907	6992	4276

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140892 - 204 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 140918 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 193,990
01 STERLING COUNTY 1.000000 193,990
30 STERLING CITY ISD 1.000000 193,990
50 STERLING CO U/G WTR 1.000000 193,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 166 7,197 0 62.76 5.22 5.22 .00 7937
2 149 6,406 0 63.74 5.28 5.28 .00 7236
3 134 5,765 0 64.76 5.34 5.34 .00 6611
4 121 5,189 0 65.77 5.39 5.39 .00 6063
5 109 4,670 0 66.81 5.44 5.44 .00 5548
6 98 4,203 0 67.88 5.50 5.50 .00 5068
7 88 3,783 0 67.88 5.50 5.50 .00 4551
8 79 3,405 0 67.88 5.50 5.50 .00 4086
9 84 3,065 0 67.88 5.50 5.50 .00 4344
10 76 2,759 0 67.88 5.50 5.50 .00 3930
11 68 2,483 0 67.88 5.50 5.50 .00 3517
12 61 2,235 0 67.88 5.50 5.50 .00 3155
13 55 2,012 0 67.88 5.50 5.50 .00 2844
14 50 1,811 0 67.88 5.50 5.50 .00 2586
15 60 1,630 0 67.88 5.50 5.50 .00 3103
16 54 1,467 0 67.88 5.50 5.50 .00 2793
17 49 1,320 0 67.88 5.50 5.50 .00 2534
18 44 1,188 0 67.88 5.50 5.50 .00 2276
19 50 1,069 0 67.88 5.50 5.50 .00 2586
20 45 962 0 67.88 5.50 5.50 .00 2327
21 41 866 0 67.88 5.50 5.50 .00 2120
22 37 779 0 67.88 5.50 5.50 .00 1913

===== 1,718 64,264 0 ===== 87,128

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,990
LAST YR RI VAL: 7,380
LAST YR 8/8 VAL: 21,370

LAST YR OIL PROD: 198
LAST YR GAS PROD: 7,503

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 140940 - 6226 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 21.2 / 10.0
GAS: D B: 1.000 De/Dt: 20.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,490
LAST YR RI VAL: 6,730
LAST YR 8/8 VAL: 21,220

LAST YR OIL PROD: 36
LAST YR GAS PROD: 1,980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 140942 - 6707 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140946 - 704 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	5,518	0	62.76	4.25	4.25	.00	0
				2	0	4,966	0	63.74	4.30	4.30	.00	0
				3	0	4,469	0	64.76	4.34	4.34	.00	0
				4	0	4,022	0	65.77	4.38	4.38	.00	0
				5	0	3,620	0	66.81	4.43	4.43	.00	0
				6	0	3,258	0	67.88	4.48	4.48	.00	0
				7	0	2,932	0	67.88	4.48	4.48	.00	0
				8	0	2,639	0	67.88	4.48	4.48	.00	0
00	STERLING COUNTY APPR	1.000000	66,730	9	0	2,375	0	67.88	4.48	4.48	.00	0
01	STERLING COUNTY	1.000000	66,730	10	0	2,138	0	67.88	4.48	4.48	.00	0
30	STERLING CITY ISD	1.000000	66,730	11	0	1,924	0	67.88	4.48	4.48	.00	0
50	STERLING CO U/G WTR	1.000000	66,730	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	37,861	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20051	0	20051	6400	13,651	12,842	3213
2	18257	0	18257	6464	11,793	9,818	2612
3	16583	0	16583	6528	10,055	7,407	2118
4	15062	0	15062	6594	8,468	5,521	1718
5	13711	0	13711	6659	7,052	4,068	1396
6	12479	0	12479	6726	5,753	2,937	1135
7	11231	0	11231	6727	4,504	2,035	912
8	10108	0	10108	6727	3,381	1,352	733
9	9097	0	9097	6727	2,370	839	589
10	8189	0	8189	6727	1,462	458	473
11	7370	0	7370	6727	643	178	380
=====	=====	=====	=====	=====	=====	=====	=====
	142138	0	142138	73006	69132	47455	15279

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.01		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.01		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			
-----	-----	-----	-----

8/8 VALUE: 66,730 WI TOTAL: 51,450 RI TOTAL: 15,280

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,220
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 10,410

LAST YR OIL PROD:
LAST YR GAS PROD: 5,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 140958 - 8 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	2,410	0	62.76	3.67	3.67	1188
				2	22	2,169	0	63.74	3.70	3.70	1106
				3	20	1,952	0	64.76	3.75	3.75	1022
				4	17	1,757	0	65.77	3.78	3.78	882
				5	12	1,581	0	66.81	3.82	3.82	633
				6	11	1,423	0	67.88	3.86	3.86	589
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10	1,281	0	67.88	3.86	3.86	536
---	-----	-----	-----	8	9	1,153	0	67.88	3.86	3.86	482
00	STERLING COUNTY APPR	1.000000	37,950	9	8	1,038	0	67.88	3.86	3.86	428
01	STERLING COUNTY	1.000000	37,950	10	7	934	0	67.88	3.86	3.86	375
30	STERLING CITY ISD	1.000000	37,950	11	6	841	0	67.88	3.86	3.86	321
50	STERLING CO U/G WTR	1.000000	37,950	12	5	757	0	67.88	3.86	3.86	268
				13	5	681	0	67.88	3.86	3.86	268
				14	9	613	0	67.88	3.86	3.86	482
				=====	=====	=====					=====
					165	18,590	0				8,580

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	6978	0	8166	1800	6,366	5,989
				2	6332	0	7438	1818	5,620	4,678
				3	5775	0	6797	1836	4,961	3,655
				4	5240	0	6122	1854	4,268	2,782

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		5	4765	0	5398	1872	3,526	2,034
YRS FLAT:	FMVF:	8/8 RES:		6	4334	0	4923	1891	3,032	1,548
				7	3901	0	4437	1892	2,545	1,150
				8	3512	0	3994	1892	2,102	840
				9	3161	0	3589	1892	1,697	601
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.32			10	2845	0	3220	1892	1,328	416
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32			11	2561	0	2882	1892	990	275
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	2305	0	2573	1892	681	167
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	2074	0	2342	1892	450	97
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	1867	0	2349	1892	457	88
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		55650	0	64230	26207	38023	24320	10176
-----	-----	-----	-----								
1,800					\$/BBLRESV: 24.96		EQUIP VAL:	3,450			
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL:	3,249	RI OIL VAL:	1,359	
					WI PAYOUT: 6.0		GAS VAL:	21,071	GAS VAL:	8,817	
					RI PAYOUT: 5.8		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	37,950	WI TOTAL:	27,770	RI TOTAL:	10,180	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD: 33
LAST YR GAS PROD: 2,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 141012 - 405 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	37,620
01	STERLING COUNTY	1.000000	37,620
30	STERLING CITY ISD	1.000000	37,620
50	STERLING CO U/G WTR	1.000000	37,620

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	5,454	0	62.76	5.99	5.99	.00	0
2	0	4,354	0	63.74	6.05	6.05	.00	0
3	0	3,623	0	64.76	6.12	6.12	.00	0
4	0	3,104	0	65.77	6.18	6.18	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	16,535	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	27932	0	27932	15500	12,432	11,695	4476
2	22522	0	22522	15655	6,867	5,717	3223
3	18958	0	18958	15811	3,147	2,318	2422
4	16401	0	16401	15970	431	281	1870
=====	=====	=====	=====	=====	=====	=====	=====
	85813	0	85813	62936	22877	20011	11991

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 20,011 GAS VAL: 11,991
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 37,620 WI TOTAL: 25,630 RI TOTAL: 11,990

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 7.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.9 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 22.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,270
LAST YR RI VAL: 7,530
LAST YR 8/8 VAL: 19,800

LAST YR OIL PROD: 2
LAST YR GAS PROD: 6,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 141023 - 113 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,015	0	62.76	4.57	4.57	.00
				2	0	2,588	0	63.74	4.61	4.61	.00
				3	0	2,268	0	64.76	4.66	4.66	.00
				4	0	2,016	0	65.77	4.71	4.71	.00
				5	0	1,814	0	66.81	4.76	4.76	.00
				6	0	1,633	0	67.88	4.80	4.80	.00
				7	0	1,470	0	67.88	4.80	4.80	.00
				8	0	1,323	0	67.88	4.80	4.80	.00
00	STERLING COUNTY APPR	1.000000	35,890	9	0	1,191	0	67.88	4.80	4.80	.00
01	STERLING COUNTY	1.000000	35,890	10	0	1,072	0	67.88	4.80	4.80	.00
30	STERLING CITY ISD	1.000000	35,890	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	35,890		0	18,390	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	11781	0	11781	4000	7,781	7,320
				2	10201	0	10201	4040	6,161	5,129
				3	9036	0	9036	4080	4,956	3,651
				4	8119	0	8119	4120	3,999	2,607
				5	7383	0	7383	4162	3,221	1,858
				6	6702	0	6702	4203	2,499	1,276
				7	6033	0	6033	4204	1,829	826
				8	5430	0	5430	4204	1,226	490
				9	4888	0	4888	4204	684	242
				10	4399	0	4399	4204	195	61
				=====	=====	=====	=====	=====	=====	=====
					73972	0	73972	41421	32551	23460

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.38	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.6	GAS VAL: 23,460
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 35,890	WI TOTAL: 27,650
			RI TOTAL: 8,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 15.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010
LAST YR RI VAL: 690
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD:
LAST YR GAS PROD: 3,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 141351 - 512 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,795	0	62.76	4.50	4.50	.00	0
				2	0	2,570	0	63.74	4.54	4.54	.00	0
				3	0	2,364	0	64.76	4.59	4.59	.00	0
				4	0	2,175	0	65.77	4.64	4.64	.00	0
				5	0	2,001	0	66.81	4.69	4.69	.00	0
				6	0	1,841	0	67.88	4.73	4.73	.00	0
				7	0	1,694	0	67.88	4.73	4.73	.00	0
				8	0	1,557	0	67.88	4.73	4.73	.00	0
00	STERLING COUNTY APPR	1.000000	35,330	9	0	1,432	0	67.88	4.73	4.73	.00	0
01	STERLING COUNTY	1.000000	35,330	10	0	1,317	0	67.88	4.73	4.73	.00	0
30	STERLING CITY ISD	1.000000	35,330	11	0	1,211	0	67.88	4.73	4.73	.00	0
50	STERLING CO U/G WTR	1.000000	35,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	20,957	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10880	0	10880	4400	6,480	6,096	1604
2	10093	0	10093	4444	5,649	4,703	1329
3	9386	0	9386	4488	4,898	3,608	1104
4	8730	0	8730	4532	4,198	2,736	916
5	8118	0	8118	4578	3,540	2,042	761
6	7532	0	7532	4623	2,909	1,485	631
7	6931	0	6931	4624	2,307	1,042	518
8	6370	0	6370	4624	1,746	698	425
9	5859	0	5859	4624	1,235	437	349
10	5388	0	5388	4624	764	239	287
11	4955	0	4955	4624	331	92	235
=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.30	84242	0	84242	50185	34057	23178	8159
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL:	3,994				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.8	GAS VAL:	23,178	GAS VAL:	8,159		
		RI PAYOUT: 5.7	PRD VAL:	0	PRD VAL:	0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
4,400				8/8 VALUE:	35,330	WI TOTAL:	27,170	RI TOTAL: 8,160

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 700
LAST YR 8/8 VAL: 7,660

LAST YR OIL PROD:
LAST YR GAS PROD: 3,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 141521 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	1,982	0	62.76	3.56	3.56	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,663	0	63.74	3.60	3.60	.00	0
		3	0	1,433	0	64.76	3.64	3.64	.00	0
		=====	=====	=====						=====
			0	5,078	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,010	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,010	1	5733	0	5733	4100	1,633	1,536	1250
30	STERLING CITY ISD	1.000000	11,010	2	4864	0	4864	4141	723	602	947
50	STERLING CO U/G WTR	1.000000	11,010	3	4238	0	4238	4182	56	41	737
					=====	=====	=====	=====	=====	=====	=====
					14835	0	14835	12423	2412	2179	2934

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,179	GAS VAL:	2,934
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,010	WI TOTAL:	8,080	RI TOTAL:	2,930

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.20		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.20		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	6.0	D	B: 1.000	De/Dt: 17.3 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,840
LAST YR RI VAL: 1,760
LAST YR 8/8 VAL: 8,600

LAST YR OIL PROD:
LAST YR GAS PROD: 2,226

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 141597 - 4 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 141621 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

```
LEASE#, NAME.....: 174600 - FOSTER -8-          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 141622 -      7      RRC DIST.: 08  FULL RI DECIMAL = .187500          DEPTH: 7900
```

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	20	4,481	0	63.74	3.24	3.24	.00	1036
ALT JOB#:	UNIT.....:	3	12	4,123	0	64.76	3.27	3.27	.00	631
ALT LSE#:	HCG.....:	4	11	3,793	0	65.77	3.31	3.31	.00	588
ALT RRC#:	GRAPH.....:	5	10	3,490	0	66.81	3.34	3.34	.00	543

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77	20,766	0	4,022
-----	-------------------	---------	-----------	----	--------	---	-------

00	STERLING COUNTY APPR	1.000000	26,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	26,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	26,450	--	-----	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	26,450	1	12685	0	13909	9100	4,809	4,524	3032	
				2	11796	0	12832	9191	3,641	3,031	2498	
				3	10954	0	11585	9282	2,303	1,696	2014	
				4	10201	0	10789	9375	1,414	921	1674	
				5	9471	0	10014	9469	545	314	1388	
					=====	=====	=====	=====	=====	=====	=====	
					55107	0	59129	46417	12712	10486	10606	

\$/BBLRESV:	11.40	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	713	RI OIL VAL:	721
WI PAYOUT:	.0	GAS VAL:	9,773	GAS VAL:	9,885
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	26.450	WI TOTAL:	15.840	BI TOTAL:	10.610
------------	--------	-----------	--------	-----------	--------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.39	GAS WI GR PRICE:	3.78
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.78
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9.100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.000 De/Dt: 23.5 / 10.0

GAS: 14.0 D B: 1.000 De/Dt: 8.5 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 31

LAST YR GAS PROD: 5,169

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 326100 - TERRY 7-3 FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 141916 - 3 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,786	0	62.76	3.76	3.76	.00	0
				2	0	2,557	0	63.74	3.81	3.81	.00	0
				3	0	2,352	0	64.76	3.84	3.84	.00	0
				4	0	2,164	0	65.77	3.89	3.89	.00	0
				5	0	1,991	0	66.81	3.93	3.93	.00	0
				6	0	1,832	0	67.88	3.96	3.96	.00	0
				7	0	1,685	0	67.88	3.96	3.96	.00	0
				8	0	1,550	0	67.88	3.96	3.96	.00	0
00	STERLING COUNTY APPR	1.000000	31,830	9	0	1,426	0	67.88	3.96	3.96	.00	0
01	STERLING COUNTY	1.000000	31,830	10	0	1,312	0	67.88	3.96	3.96	.00	0
30	STERLING CITY ISD	1.000000	31,830	11	0	1,207	0	67.88	3.96	3.96	.00	0
50	STERLING CO U/G WTR	1.000000	31,830	12	0	1,110	0	67.88	3.96	3.96	.00	0
				=====	=====	=====	=====					=====
					0	21,972	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	-----	-----	-----	-----	-----	-----	-----	-----

	1	8919	0	8919	3400	5,519	5,192	1470
	2	8295	0	8295	3434	4,861	4,047	1221
	3	7690	0	7690	3468	4,222	3,110	1010
	4	7168	0	7168	3502	3,666	2,390	841
	5	6662	0	6662	3538	3,124	1,802	698
	6	6177	0	6177	3573	2,604	1,329	578
	7	5682	0	5682	3573	2,109	953	474
	8	5226	0	5226	3573	1,653	661	390
	9	4808	0	4808	3573	1,235	437	320
	10	4424	0	4424	3573	851	266	263
	11	4070	0	4070	3573	497	138	216
	12	3743	0	3743	3573	170	42	177

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

	=====	=====	=====	=====	=====	=====	=====
	72864	0	72864	42353	30511	20367	7658
	\$/BBLRESV: .00		EQUIP VAL: 3,804				
	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	WI PAYOUT: 6.1		GAS VAL: 20,367		GAS VAL: 7,658		
	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
			=====		=====		
8/8 VALUE:	31,830	WI TOTAL:	24,170	RI TOTAL:	7,660		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 325700 - TERRY 6-6 FULL WI DECIMAL = .851469 #WELLS: 1
RRC#, WELL#.....: 142224 - 606 RRC DIST.: 08 FULL RI DECIMAL = .148531 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,271

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 143145 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	4648	0	4648	4300	348	327	766				
00	STERLING COUNTY APPR	1.000000	7,600	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,600		4648	0	4648	4300	348	327	766				
30	STERLING CITY ISD	1.000000	7,600												
50	STERLING CO U/G WTR	1.000000	7,600	\$/BBLRESV:	.00		EQUIP VAL:		6,506						

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 327 GAS VAL: 766
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,600 WI TOTAL: 6,830 RI TOTAL: 770

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 144600 - CONGER, F 1-7 FULL WI DECIMAL = .754903 #WELLS: 1
RRC#, WELL#.....: 143595 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245097 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	34,490	1	0	3,342	62.76	3.82	3.82	.00	0
01	STERLING COUNTY	1.000000	34,490	2	0	2,856	63.74	3.86	3.86	.00	0
30	STERLING CITY ISD	1.000000	34,490	3	0	2,493	64.76	3.89	3.89	.00	0
50	STERLING CO U/G WTR	1.000000	34,490	4	0	2,212	65.77	3.94	3.94	.00	0
				5	0	1,990	66.81	3.98	3.98	.00	0
				6	0	1,791	67.88	4.02	4.02	.00	0
				7	0	1,612	67.88	4.02	4.02	.00	0
				8	0	1,451	67.88	4.02	4.02	.00	0
				9	0	1,306	67.88	4.02	4.02	.00	0
				=====	=====	=====					=====
					0	19,053					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	9637	0	9637	3500	6,137	5,773	2957
2	8322	0	8322	3535	4,787	3,985	2280
3	7321	0	7321	3570	3,751	2,763	1791
4	6579	0	6579	3605	2,974	1,939	1437
5	5979	0	5979	3642	2,337	1,348	1166
6	5435	0	5435	3678	1,757	897	946
7	4892	0	4892	3678	1,214	549	760
8	4403	0	4403	3678	725	290	611
9	3963	0	3963	3678	285	101	491
	=====	=====	=====	=====	=====	=====	=====
	56531	0	56531	32564	23967	17645	12439

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,210
LAST YR RI VAL: 2,270
LAST YR 8/8 VAL: 9,480

LAST YR OIL PROD:
LAST YR GAS PROD: 3,544

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 144082 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	1,347	0	62.76	4.24	4.24	.00	0
ALT JOB#:	2 0	1,171	0	63.74	4.28	4.28	.00	0
ALT LSE#:	3 0	1,033	0	64.76	4.32	4.32	.00	0
ALT RRC#:	4 0	925	0	65.77	4.37	4.37	.00	0
	5 0	833	0	66.81	4.41	4.41	.00	0
	6 0	750	0	67.88	4.46	4.46	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	675	0	67.88	4.46	4.46	.00	0
	8 0	608	0	67.88	4.46	4.46	.00	0
00 STERLING COUNTY APPR 1.000000 18,130	9 0	547	0	67.88	4.46	4.46	.00	0
01 STERLING COUNTY 1.000000 18,130	10 0	492	0	67.88	4.46	4.46	.00	0
30 STERLING CITY ISD 1.000000 18,130	=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 18,130	0	8,381	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 4506	0	4506	1600	2,906	2,734	1139
	2 3954	0	3954	1616	2,338	1,946	893
	3 3521	0	3521	1632	1,889	1,392	710
	4 3189	0	3189	1648	1,541	1,004	574
	5 2898	0	2898	1664	1,234	712	465
	6 2639	0	2639	1680	959	489	379
	7 2375	0	2375	1681	694	314	304
	8 2140	0	2140	1681	459	184	244
*** PARAMETERS ***	9 1925	0	1925	1681	244	86	197
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	10 1731	0	1731	1681	50	16	158
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	28878	0	28878	16564	12314	8877	5063

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.99	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.99	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 8,877 GAS VAL: 5,063
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 18,130	WI TOTAL: 13,070 RI TOTAL: 5,060

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 144191 - 8 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,448	0	62.76	4.19	4.19	.00	0
				2	0	3,103	0	63.74	4.24	4.24	.00	0
				3	0	2,793	0	64.76	4.28	4.28	.00	0
				4	0	2,514	0	65.77	4.32	4.32	.00	0
				5	0	2,263	0	66.81	4.37	4.37	.00	0
				6	0	2,037	0	67.88	4.41	4.41	.00	0
				7	0	1,833	0	67.88	4.41	4.41	.00	0
				8	0	1,650	0	67.88	4.41	4.41	.00	0
00	STERLING COUNTY APPR	1.000000	43,720	9	0	1,485	0	67.88	4.41	4.41	.00	0
01	STERLING COUNTY	1.000000	43,720	10	0	1,337	0	67.88	4.41	4.41	.00	0
30	STERLING CITY ISD	1.000000	43,720	11	0	1,203	0	67.88	4.41	4.41	.00	0
50	STERLING CO U/G WTR	1.000000	43,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	23,666	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10937	0	10937	3800	7,137	6,714	3317
2	9960	0	9960	3838	6,122	5,097	2697
3	9049	0	9049	3876	5,173	3,811	2188
4	8222	0	8222	3914	4,308	2,808	1775
5	7486	0	7486	3954	3,532	2,038	1443
6	6800	0	6800	3993	2,807	1,433	1170
7	6119	0	6119	3994	2,125	960	940
8	5508	0	5508	3994	1,514	605	756
9	4958	0	4958	3994	964	341	607
10	4464	0	4464	3994	470	147	488
11	4016	0	4016	3994	22	6	392
=====	=====	=====	=====	=====	=====	=====	=====
	77519	0	77519	43345	34174	23960	15773

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,800

8/8 VALUE: 43,720 WI TOTAL: 27,950 RI TOTAL: 15,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,250
LAST YR RI VAL: 3,440
LAST YR 8/8 VAL: 10,690

LAST YR OIL PROD:
LAST YR GAS PROD: 3,784

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 144193 - 10 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 25.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144714 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 22.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 39
LAST YR GAS PROD: 1,462

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 144719 - 11 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	5,557	0	62.76	4.84	4.84	.00
				2	0	5,057	0	63.74	4.88	4.88	.00
				3	0	4,602	0	64.76	4.94	4.94	.00
				4	0	4,188	0	65.77	4.99	4.99	.00
				5	0	3,811	0	66.81	5.04	5.04	.00
				6	0	3,468	0	67.88	5.09	5.09	.00
				7	0	3,156	0	67.88	5.09	5.09	.00
				8	0	2,872	0	67.88	5.09	5.09	.00
00	STERLING COUNTY APPR	1.000000	95,170	9	0	2,614	0	67.88	5.09	5.09	.00
01	STERLING COUNTY	1.000000	95,170	10	0	2,379	0	67.88	5.09	5.09	.00
30	STERLING CITY ISD	1.000000	95,170	11	0	2,165	0	67.88	5.09	5.09	.00
50	STERLING CO U/G WTR	1.000000	95,170	12	0	1,970	0	67.88	5.09	5.09	.00
				13	0	1,793	0	67.88	5.09	5.09	.00
				14	0	1,632	0	67.88	5.09	5.09	.00
				15	0	1,485	0	67.88	5.09	5.09	.00
				=====	=====	=====					=====
					0	46,749	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	20186	0	5300	14,886	14,004	6339
				2	18522	0	5353	13,169	10,963	5194
				3	17063	0	5406	11,657	8,588	4272
				4	15685	0	5461	10,224	6,666	3506
				5	14416	0	5515	8,901	5,135	2878
				6	13249	0	5571	7,678	3,920	2361
				7	12057	0	5571	6,486	2,931	1918
				8	10972	0	5571	5,401	2,160	1559
				9	9986	0	5571	4,415	1,562	1267
				10	9088	0	5571	3,517	1,101	1029
				11	8271	0	5571	2,700	748	836
				12	7526	0	5571	1,955	479	679
				13	6850	0	5571	1,279	278	552
				14	6235	0	5571	664	128	449
				15	5673	0	5571	102	17	365
				=====	=====	=====	=====	=====	=====	=====
					175779	0	82745	93034	58680	33204

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,300
\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 58,680 GAS VAL: 33,204
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 9.2 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,790
LAST YR RI VAL: 10,250
LAST YR 8/8 VAL: 24,040

LAST YR OIL PROD:
LAST YR GAS PROD: 5,826

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148442 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 52,460
01 STERLING COUNTY 1.000000 52,460
30 STERLING CITY ISD 1.000000 52,460
50 STERLING CO U/G WTR 1.000000 52,460

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	7,833	0	62.76	3.13	3.13	.00	1224
2	22	6,893	0	63.74	3.16	3.16	.00	1139
3	19	6,156	0	64.76	3.19	3.19	.00	1000
4	12	5,540	0	65.77	3.23	3.23	.00	641
5	11	4,986	0	66.81	3.26	3.26	.00	597
6	10	4,487	0	67.88	3.30	3.30	.00	552
7	9	4,038	0	67.88	3.30	3.30	.00	496
=====								
107	39,933	0						5,649

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19920	0	21144	10000	11,144	10,484	4610
2	17698	0	18837	10100	8,737	7,274	3668
3	15956	0	16956	10201	6,755	4,976	2948
4	14539	0	15180	10303	4,877	3,180	2356
5	13207	0	13804	10406	3,398	1,960	1913
6	12031	0	12583	10510	2,073	1,059	1556
7	10827	0	11323	10510	813	367	1251
=====							
104178	0	109827	72030	37797	29300	18302	

*** PARAMETERS ***
\$/BBLRESV: 17.33 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,507 RI OIL VAL: 941
WI PAYOUT: 4.8 GAS VAL: 27,793 GAS VAL: 17,361
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,460 WI TOTAL: 34,160 RI TOTAL: 18,300

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 30
LAST YR GAS PROD: 8,333

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370178 - ALLEIN #122 FULL WI DECIMAL = .798125 #WELLS: 1
RRC#, WELL#.....: 148443 - 122 RRC DIST.: 08 FULL RI DECIMAL = .201875 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	4,879	0	62.76	3.74	3.74	.00
				2	0	4,474	0	63.74	3.77	3.77	.00
				3	0	4,116	0	64.76	3.81	3.81	.00
				4	0	3,787	0	65.77	3.85	3.85	.00
				5	0	3,484	0	66.81	3.89	3.89	.00
				6	0	3,205	0	67.88	3.93	3.93	.00
				7	0	2,949	0	67.88	3.93	3.93	.00
				8	0	2,713	0	67.88	3.93	3.93	.00
00	STERLING COUNTY APPR	1.000000	65,210	9	0	2,496	0	67.88	3.93	3.93	.00
01	STERLING COUNTY	1.000000	65,210	10	0	2,296	0	67.88	3.93	3.93	.00
30	STERLING CITY ISD	1.000000	65,210	11	0	2,112	0	67.88	3.93	3.93	.00
50	STERLING CO U/G WTR	1.000000	65,210	12	0	1,943	0	67.88	3.93	3.93	.00
				13	0	1,788	0	67.88	3.93	3.93	.00
				14	0	1,645	0	67.88	3.93	3.93	.00
				15	0	1,513	0	67.88	3.93	3.93	.00
				16	0	1,392	0	67.88	3.93	3.93	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	44,792	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	14564	0	14564	4100	10,464	9,844
				2	13462	0	13462	4141	9,321	7,760
				3	12516	0	12516	4182	8,334	6,140
				4	11637	0	11637	4223	7,414	4,833
				5	10817	0	10817	4266	6,551	3,780
				6	10053	0	10053	4308	5,745	2,933
				7	9250	0	9250	4309	4,941	2,233
				8	8510	0	8510	4309	4,201	1,680
				9	7829	0	7829	4309	3,520	1,246
				10	7202	0	7202	4309	2,893	906
				11	6625	0	6625	4309	2,316	642
				12	6094	0	6094	4309	1,785	438
				13	5608	0	5608	4309	1,299	282
				14	5160	0	5160	4309	851	163
				15	4746	0	4746	4309	437	74
				16	4366	0	4366	4309	57	9
				=====	=====	=====	=====	=====	=====	=====
					138439	0	138439	68310	70129	42963

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 42,963 GAS VAL: 19,120
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,310
LAST YR RI VAL: 4,120
LAST YR 8/8 VAL: 13,430

LAST YR OIL PROD:
LAST YR GAS PROD: 5,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 202400 - GLASS -H- FULL WI DECIMAL = .771876 #WELLS: 1
RRC#, WELL#.....: 148455 - 432 RRC DIST.: 08 FULL RI DECIMAL = .228124 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 23

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 148459 - 202 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	317	3,047	0	62.76	4.11	4.11	15767
				2	254	2,659	0	63.74	4.16	4.16	12831
				3	211	2,359	0	64.76	4.20	4.20	10829
				4	180	2,121	0	65.77	4.24	4.24	9382
				5	158	1,909	0	66.81	4.29	4.29	8366
				6	139	1,718	0	67.88	4.33	4.33	7478
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	125	1,546	0	67.88	4.33	4.33	6724
---	-----	-----	-----	8	113	1,391	0	67.88	4.33	4.33	6079
00	STERLING COUNTY APPR	1.000000	92,140	9	102	1,252	0	67.88	4.33	4.33	5487
01	STERLING COUNTY	1.000000	92,140	10	92	1,127	0	67.88	4.33	4.33	4949
30	STERLING CITY ISD	1.000000	92,140	11	83	1,014	0	67.88	4.33	4.33	4465
50	STERLING CO U/G WTR	1.000000	92,140	12	75	913	0	67.88	4.33	4.33	4035
				13	74	822	0	67.88	4.33	4.33	3981
				=====	=====	=====					=====
					1,923	21,878	0				100,373

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9925	0	25692	6400	19,292	18,149
				2	8766	0	21597	6464	15,133	12,598
				3	7852	0	18681	6528	12,153	8,953
				4	7127	0	16509	6594	9,915	6,464
				5	6490	0	14856	6659	8,197	4,729
				6	5895	0	13373	6726	6,647	3,393
				7	5305	0	12029	6727	5,302	2,396
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	4773	0	10852	6727	4,125	1,649
YRS FLAT:	FMVF:	8/8 RES:		9	4296	0	9783	6727	3,056	1,081
				10	3867	0	8816	6727	2,089	654
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.85			11	3480	0	7945	6727	1,218	338
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.85			12	3133	0	7168	6727	441	108
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	2821	0	6802	6727	75	16
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				73730	0	174103	86460	87643	60528

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.90	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 34,895	RI OIL VAL: 16,139	
6,400				WI PAYOUT: 4.9	GAS VAL: 25,633	GAS VAL: 11,855	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE:	92,140	WI TOTAL: 64,150	RI TOTAL: 27,990

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 21.5 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,240
LAST YR RI VAL: 4,670
LAST YR 8/8 VAL: 12,910

LAST YR OIL PROD: 362
LAST YR GAS PROD: 3,451

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148466 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,038	0	67.88	3.23	3.23	.00	0
---	-----	-----	-----	8 <th>0</th> <th>1,834</th> <th>0</th> <th>67.88</th> <th>3.23</th> <th>3.23</th> <th>.00</th> <th>0</th>	0	1,834	0	67.88	3.23	3.23	.00	0
00	STERLING COUNTY APPR	1.000000	33,140	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	33,140		79	22,147	0					4,146
30	STERLING CITY ISD	1.000000	33,140									
50	STERLING CO U/G WTR	1.000000	33,140		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10079	0	11303	4400	6,903	6,493	2464
2	8884	0	9713	4444	5,269	4,387	1891
3	7904	0	8535	4488	4,047	2,981	1484
4	7179	0	7767	4532	3,235	2,109	1205
5	6521	0	7064	4578	2,486	1,434	979
6	5942	0	6273	4623	1,650	842	776
7	5348	0	5348	4624	724	327	591
8	4813	0	4813	4624	189	76	475
	=====	=====	=====	=====	=====	=====	=====
	56670	0	60816	36313	24503	18649	9865

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 19.80 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,271 RI OIL VAL: 673
WI PAYOUT: 5.8 GAS VAL: 17,378 GAS VAL: 9,192
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 26.7 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL: 3,190
LAST YR 8/8 VAL: 12,070

LAST YR OIL PROD: 63
LAST YR GAS PROD: 5,146

REMARKS1: R/C FROM 26546 TO 281787
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148857 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,526	0	67.88	3.70	3.70	.00	0
---	-----	-----	-----	8	0	2,273	0	67.88	3.70	3.70	.00	0
00	STERLING COUNTY APPR	1.000000	67,930	9	0	2,046	0	67.88	3.70	3.70	.00	0
01	STERLING COUNTY	1.000000	67,930	10	0	1,841	0	67.88	3.70	3.70	.00	0
30	STERLING CITY ISD	1.000000	67,930	11	0	1,657	0	67.88	3.70	3.70	.00	0
50	STERLING CO U/G WTR	1.000000	67,930	12	0	1,491	0	67.88	3.70	3.70	.00	0
				13	0	1,342	0	67.88	3.70	3.70	.00	0
				14	0	1,208	0	67.88	3.70	3.70	.00	0
				15	0	1,087	0	67.88	3.70	3.70	.00	0
				16	0	978	0	67.88	3.70	3.70	.00	0
				17	0	880	0	67.88	3.70	3.70	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	41,047	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	15979	0	15979	2400	13,579	12,774	3484
				2	13479	0	13479	2424	11,055	9,203	2624
				3	11691	0	11691	2448	9,243	6,809	2032
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	10318	0	10318	2472	7,846	5,115	1601
YRS FLAT:	FMVF:	8/8 RES:		5	9275	0	9275	2496	6,779	3,911	1285
				6	8439	0	8439	2521	5,918	3,021	1044
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.14			7	7594	0	7594	2522	5,072	2,292	839
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14			8	6833	0	6833	2522	4,311	1,724	674
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	6151	0	6151	2522	3,629	1,284	542
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	5535	0	5535	2522	3,013	944	435
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	4981	0	4981	2522	2,459	681	350
				12	4482	0	4482	2522	1,960	481	281
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	4034	0	4034	2522	1,512	328	226
				14	3632	0	3632	2522	1,110	213	181
2,400				15	3268	0	3268	2522	746	127	146
				16	2940	0	2940	2522	418	63	117
				17	2646	0	2646	2522	124	17	94
				=====	=====	=====	=====	=====	=====	=====	=====
					121277	0	121277	42503	78774	48987	15955

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /
8/8 VALUE: 67,930 WI TOTAL: 51,970 RI TOTAL: 15,960

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,120
LAST YR RI VAL: 2,910
LAST YR 8/8 VAL: 12,030

LAST YR OIL PROD:
LAST YR GAS PROD: 6,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148859 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,545	0	67.88	3.71	3.71	.00	0
---	-----	-----	-----	8	0	1,391	0	67.88	3.71	3.71	.00	0
00	STERLING COUNTY APPR	1.000000	39,990	9	0	1,252	0	67.88	3.71	3.71	.00	0
01	STERLING COUNTY	1.000000	39,990	10	0	1,127	0	67.88	3.71	3.71	.00	0
30	STERLING CITY ISD	1.000000	39,990	11	0	1,014	0	67.88	3.71	3.71	.00	0
50	STERLING CO U/G WTR	1.000000	39,990	12	0	913	0	67.88	3.71	3.71	.00	0
				13	0	822	0	67.88	3.71	3.71	.00	0
				14	0	740	0	67.88	3.71	3.71	.00	0
				15	0	666	0	67.88	3.71	3.71	.00	0
					=====	=====	=====					=====
					0	23,773	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9492	0	9492	1800	7,692	7,236	2070
				2	8102	0	8102	1818	6,284	5,231	1578
				3	7087	0	7087	1836	5,251	3,868	1232
*** PARAMETERS ***				4	6297	0	6297	1854	4,443	2,896	977
				5	5689	0	5689	1872	3,817	2,202	788
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	5176	0	5176	1891	3,285	1,677	640
YRS FLAT:	FMVF:	8/8 RES:		7	4657	0	4657	1892	2,765	1,249	515
				8	4193	0	4193	1892	2,301	920	414
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.15			9	3774	0	3774	1892	1,882	666	332
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.15			10	3397	0	3397	1892	1,505	471	267
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	3057	0	3057	1892	1,165	323	214
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	2752	0	2752	1892	860	211	172
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	2478	0	2478	1892	586	127	139
				14	2231	0	2231	1892	339	65	112
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2008	0	2008	1892	116	20	90
				=====	=====	=====	=====	=====	=====	=====	=====
1,800					70390	0	70390	28099	42291	27162	9540

\$/BBLRESV: .00		EQUIP VAL: 3,286			
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
WI PAYOUT: 5.9		GAS VAL: 27,162		GAS VAL: 9,540	
RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0	
		=====		=====	
8/8 VALUE:		39,990	WI TOTAL:	30,450	RI TOTAL: 9,540

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,390
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 8,750

LAST YR OIL PROD:
LAST YR GAS PROD: 3,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148860 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	3,053	0	67.88	3.70	3.70	.00	496
00	STERLING COUNTY APPR	1.000000	64,300	8	8	2,748	0	67.88	3.70	3.70	.00	441
01	STERLING COUNTY	1.000000	64,300	10	0	2,226	0	67.88	3.70	3.70	.00	386
30	STERLING CITY ISD	1.000000	64,300					67.88	3.70	3.70	.00	0
50	STERLING CO U/G WTR	1.000000	64,300		118	38,367	0					6,265

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	18118	0	19342	5800	13,542	12,740	4217
			2	15645	0	16784	5858	10,926	9,096	3268
			3	13808	0	14597	5916	8,681	6,395	2538
			4	12339	0	12980	5976	7,004	4,566	2015
			5	11208	0	11805	6035	5,770	3,329	1636
			6	10197	0	10749	6096	4,653	2,375	1330
			7	9178	0	9674	6096	3,578	1,617	1069
			8	8261	0	8702	6096	2,606	1,042	859
*** PARAMETERS ***			9	7434	0	7820	6096	1,724	610	689
			10	6692	0	6692	6096	596	187	526
				=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		112880	0	119145	60065	59080	41957	18147
YRS FLAT:	FMVF:	8/8 RES:								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.14 \$/BBLRESV: 23.01 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14 \$/BBLPROD: 0 WI OIL VAL: 2,206 RI OIL VAL: 954
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 39,751 GAS VAL: 17,193
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 64,300 WI TOTAL: 46,150 RI TOTAL: 18,150

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.2 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,380
LAST YR RI VAL: 3,820
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 36
LAST YR GAS PROD: 6,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148862 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	2,524	0	62.76	3.50	3.50	.00	1224
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	2,524	0					1,224
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7178	0	8402	18000	-9,598	-9,029	1831	
00				STERLING COUNTY APPR	1.000000	8,340	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,340	7178	0	8402	18000	9598
30				STERLING CITY ISD	1.000000	8,340					9029
50				STERLING CO U/G WTR	1.000000	8,340					1831
				\$/BBLRESV: 67.44				EQUIP VAL: 6,506			
				\$/BBLPROD: 0				WI OIL VAL: 1,315-			
				WI PAYOUT: .0				GAS VAL: 7,714-			
				RI PAYOUT: .9				PRD VAL: 0			
								=====			
				8/8 VALUE: 8,340				WI TOTAL: 6,510			
								RI TOTAL: 1,830			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 24.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,580
LAST YR 8/8 VAL: 8,090

LAST YR OIL PROD: 61
LAST YR GAS PROD: 5,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148865 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 22.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,645

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148866 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	1,713	0	67.88	4.57	4.57	.00	535
---	-----	-----	-----	8	8	1,542	0	67.88	4.57	4.57	.00	475
00	STERLING COUNTY APPR	1.000000	41,270	9	4	1,388	0	67.88	4.57	4.57	.00	238
01	STERLING COUNTY	1.000000	41,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	41,270		113	19,961	0					6,458
50	STERLING CO U/G WTR	1.000000	41,270									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12821	0	14139	4800	9,339	8,785	1909
2	11310	0	12537	4848	7,689	6,401	1511
3	10144	0	10881	4896	5,985	4,409	1171
4	9188	0	9879	4944	4,935	3,217	950
5	8361	0	9004	4994	4,010	2,313	772
6	7610	0	8204	5043	3,161	1,614	629
7	6850	0	7385	5044	2,341	1,058	505
8	6166	0	6641	5044	1,597	639	406
9	5550	0	5788	5044	744	263	316
	=====	=====	=====	=====	=====	=====	=====
	78000	0	84458	44657	39801	28699	8169

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 21
LAST YR GAS PROD: 3,497

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148867 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	2,674	0	62.76	4.33	4.33	.00
				2	0	2,288	0	63.74	4.38	4.38	.00
				3	0	1,999	0	64.76	4.43	4.43	.00
				4	0	1,774	0	65.77	4.47	4.47	.00
				5	0	1,594	0	66.81	4.52	4.52	.00
				6	0	1,435	0	67.88	4.57	4.57	.00
				7	0	1,292	0	67.88	4.57	4.57	.00
				8	0	1,163	0	67.88	4.57	4.57	.00
00	STERLING COUNTY APPR	1.000000	35,240	9	0	1,047	0	67.88	4.57	4.57	.00
01	STERLING COUNTY	1.000000	35,240	10	0	942	0	67.88	4.57	4.57	.00
30	STERLING CITY ISD	1.000000	35,240	11	0	848	0	67.88	4.57	4.57	.00
50	STERLING CO U/G WTR	1.000000	35,240	12	0	763	0	67.88	4.57	4.57	.00
				13	0	687	0	67.88	4.57	4.57	.00
				=====	=====	=====					=====
				0	18,506	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10131	0	10131	2600	7,531	7,085	1367
2	8769	0	8769	2626	6,143	5,114	1057
3	7749	0	7749	2652	5,097	3,755	834
4	6939	0	6939	2678	4,261	2,778	667
5	6304	0	6304	2705	3,599	2,076	541
6	5738	0	5738	2733	3,005	1,534	440
7	5166	0	5166	2733	2,433	1,099	353
8	4651	0	4651	2733	1,918	767	284
9	4187	0	4187	2733	1,454	515	228
10	3767	0	3767	2733	1,034	324	183
11	3391	0	3391	2733	658	182	147
12	3051	0	3051	2733	318	78	118
13	2747	0	2747	2733	14	3	95
	=====	=====	=====	=====	=====	=====	=====
	72590	0	72590	35125	37465	25310	6314

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.11		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.11		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		72590	0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
2,600				WI PAYOUT: 5.8	GAS VAL: 25,310	GAS VAL: 6,314	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE:	35,240	WI TOTAL: 28,930	RI TOTAL: 6,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148869 - 17 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	2,370	0	62.76	4.34	4.34	.00	1318
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	2,370	0					1,318
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9000	0	10318	9600	718	676	1393	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,570	9000	0	10318	9600	718	676	1393	
01	STERLING COUNTY	1.000000	8,570								
30	STERLING CITY ISD	1.000000	8,570								
50	STERLING CO U/G WTR	1.000000	8,570								
				\$/BBLRESV:	4.10	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	86	RI OIL VAL:	178		
				WI PAYOUT:	.0	GAS VAL:	590	GAS VAL:	1,215		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	8,570	WI TOTAL:	7,180	RI TOTAL:	1,390		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 21
LAST YR GAS PROD: 3,416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148870 - 23 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,144

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148872 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 23

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148873 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	12,350	1	0	1,023	62.76	4.12	4.12	.00	0
01	STERLING COUNTY	1.000000	12,350	2	0	910	63.74	4.17	4.17	.00	0
30	STERLING CITY ISD	1.000000	12,350	3	0	819	64.76	4.21	4.21	.00	0
50	STERLING CO U/G WTR	1.000000	12,350	4	0	737	65.77	4.25	4.25	.00	0
				5	0	663	66.81	4.30	4.30	.00	0
				6	0	597	67.88	4.34	4.34	.00	0
				7	0	537	67.88	4.34	4.34	.00	0
				8	0	483	67.88	4.34	4.34	.00	0
				=====	=====	=====					=====
					0	5,769					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	3688	0	3688	1700	1,988	1,870	498
2	3320	0	3320	1717	1,603	1,334	400
3	3017	0	3017	1734	1,283	945	325
4	2741	0	2741	1751	990	645	264
5	2495	0	2495	1768	727	419	214
6	2267	0	2267	1786	481	245	174
7	2039	0	2039	1787	252	114	139
8	1834	0	1834	1787	47	19	112
	=====	=====	=====	=====	=====	=====	=====
	21401	0	21401	14030	7371	5591	2126

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,591 GAS VAL: 2,126
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,116

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148874 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	724	0	67.88	4.35	4.35	.00	0
---	-----	-----	-----	8	0	652	0	67.88	4.35	4.35	.00	0
00	STERLING COUNTY APPR	1.000000	20,890	9	0	587	0	67.88	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	20,890	10	0	528	0	67.88	4.35	4.35	.00	0
30	STERLING CITY ISD	1.000000	20,890	11	0	475	0	67.88	4.35	4.35	.00	0
50	STERLING CO U/G WTR	1.000000	20,890	12	0	428	0	67.88	4.35	4.35	.00	0
				13	0	385	0	67.88	4.35	4.35	.00	0
				14	0	347	0	67.88	4.35	4.35	.00	0
					=====	=====	=====					=====
					0	10,510	0					0

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	4947	0	4947	1200	3,747	3,525	668
	2	4466	0	4466	1212	3,254	2,709	538
	3	4069	0	4069	1224	2,845	2,096	438
	4	3698	0	3698	1236	2,462	1,605	355

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		5	3368	0	3368	1248	2,120	1,223	289
YRS FLAT:	FMVF:	8/8 RES:		6	3060	0	3060	1260	1,800	919	234
				7	2756	0	2756	1260	1,496	676	189
				8	2482	0	2482	1260	1,222	489	152
				9	2234	0	2234	1260	974	345	122
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.87			10	2010	0	2010	1260	750	235	98
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87			11	1808	0	1808	1260	548	152	78
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	1629	0	1629	1260	369	90	63
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	1465	0	1465	1260	205	44	51
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	1321	0	1321	1260	61	12	41
				=====		=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		39313	0	39313	17460	21853	14120	3316
-----	-----	-----	-----								
1,200					\$/BBLRESV: .00		EQUIP VAL: 3,450				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 6.9		GAS VAL: 14,120		GAS VAL: 3,316		
					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	20,890	WI TOTAL:	17,570	RI TOTAL:	3,320	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,060
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 7,930

LAST YR OIL PROD:
LAST YR GAS PROD: 1,376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148875 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	15,270	1	0	0	62.76	4.13	4.13	.00	0
01	STERLING COUNTY	1.000000	15,270	2	0	0	63.74	4.17	4.17	.00	0
30	STERLING CITY ISD	1.000000	15,270	3	0	0	64.76	4.22	4.22	.00	0
50	STERLING CO U/G WTR	1.000000	15,270	4	0	0	65.77	4.26	4.26	.00	0
				5	0	0	66.81	4.31	4.31	.00	0
				6	0	0	67.88	4.35	4.35	.00	0
				7	0	0	67.88	4.35	4.35	.00	0
				8	0	0	67.88	4.35	4.35	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	4933	0	4933	2200	2,733	2,571	666
2	4415	0	4415	2222	2,193	1,826	532
3	4021	0	4021	2244	1,777	1,309	432
4	3653	0	3653	2266	1,387	904	351
5	3326	0	3326	2288	1,038	599	285
6	3022	0	3022	2311	711	363	232
7	2721	0	2721	2312	409	185	186
8	2451	0	2451	2312	139	56	150
	=====	=====	=====	=====	=====	=====	=====
	28542	0	28542	18155	10387	7813	2834

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,813 GAS VAL: 2,834
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,349

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148876 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,450	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,450	1	5660	0	5660	3100	2,560	2,408	764
30	STERLING CITY ISD	1.000000	11,450	2	4437	0	4437	3131	1,306	1,087	535
50	STERLING CO U/G WTR	1.000000	11,450	3	3654	0	3654	3162	492	362	393

=====

13751	0	13751	9393	4358	3857	1692
-------	---	-------	------	------	------	------

\$/BBLRESV: .00 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,857 GAS VAL: 1,692
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	11,450	WI TOTAL:	9,760	RI TOTAL:	1,690
------------	--------	-----------	-------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,271

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148877 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	327	0	62.76	4.12	4.12	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	327	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1179	0	1179	1100	79	74	159	
00				STERLING COUNTY APPR	1.000000	6,740	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	6,740	1179	0	1179	1100	79
30				STERLING CITY ISD	1.000000	6,740					
50				STERLING CO U/G WTR	1.000000	6,740					
							\$/BBLRESV: .00	EQUIP VAL: 6,506			
							\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
							WI PAYOUT: .0	GAS VAL: 74	GAS VAL: 159		
							RI PAYOUT: 1.0	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
							8/8 VALUE: 6,740	WI TOTAL: 6,580	RI TOTAL: 160		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 16.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,310
LAST YR RI VAL: 580
LAST YR 8/8 VAL: 6,890

LAST YR OIL PROD:
LAST YR GAS PROD: 551

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148879 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,382	0	62.76	4.14	4.14	.00	0
				2	0	2,098	0	63.74	4.18	4.18	.00	0
				3	0	1,874	0	64.76	4.23	4.23	.00	0
				4	0	1,687	0	65.77	4.27	4.27	.00	0
				5	0	1,518	0	66.81	4.31	4.31	.00	0
				6	0	1,366	0	67.88	4.36	4.36	.00	0
				7	0	1,229	0	67.88	4.36	4.36	.00	0
				8	0	1,106	0	67.88	4.36	4.36	.00	0
00	STERLING COUNTY APPR	1.000000	31,210	9	0	995	0	67.88	4.36	4.36	.00	0
01	STERLING COUNTY	1.000000	31,210	10	0	896	0	67.88	4.36	4.36	.00	0
30	STERLING CITY ISD	1.000000	31,210	11	0	806	0	67.88	4.36	4.36	.00	0
50	STERLING CO U/G WTR	1.000000	31,210	12	0	725	0	67.88	4.36	4.36	.00	0

=====

0	16,682	0	0
---	--------	---	---

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	8629	0	8629	2400	6,229	5,860	1165
2	7673	0	7673	2424	5,249	4,370	925
3	6936	0	6936	2448	4,488	3,306	747
4	6303	0	6303	2472	3,831	2,497	605
5	5725	0	5725	2496	3,229	1,863	491
6	5211	0	5211	2521	2,690	1,373	399
7	4689	0	4689	2522	2,167	979	321
8	4219	0	4219	2522	1,697	679	258
9	3796	0	3796	2522	1,274	451	207
10	3418	0	3418	2522	896	281	166
11	3075	0	3075	2522	553	153	134
12	2766	0	2766	2522	244	60	107

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.88						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	GAS VAL:	GAS VAL:	
-----	-----	-----	-----	RI PAYOUT:	PRD VAL:	PRD VAL:	
2,400							

=====

\$/BBLRESV: .00	EQUIP VAL:	3,804					
\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0			
WI PAYOUT: 6.0	GAS VAL:	21,872	GAS VAL:	5,525			
RI PAYOUT: 5.7	PRD VAL:	0	PRD VAL:	0			

=====

8/8 VALUE:	31,210	WI TOTAL:	25,680	RI TOTAL:	5,530
------------	--------	-----------	--------	-----------	-------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148880 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,733	0	62.76	4.13	4.13	.00	0
				2	0	2,428	0	63.74	4.17	4.17	.00	0
				3	0	2,185	0	64.76	4.22	4.22	.00	0
				4	0	1,967	0	65.77	4.26	4.26	.00	0
				5	0	1,770	0	66.81	4.31	4.31	.00	0
				6	0	1,593	0	67.88	4.35	4.35	.00	0
				7	0	1,434	0	67.88	4.35	4.35	.00	0
				8	0	1,291	0	67.88	4.35	4.35	.00	0
00	STERLING COUNTY APPR	1.000000	38,620	9	0	1,162	0	67.88	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	38,620	10	0	1,046	0	67.88	4.35	4.35	.00	0
30	STERLING CITY ISD	1.000000	38,620	11	0	941	0	67.88	4.35	4.35	.00	0
50	STERLING CO U/G WTR	1.000000	38,620	12	0	847	0	67.88	4.35	4.35	.00	0
				13	0	762	0	67.88	4.35	4.35	.00	0
				14	0	686	0	67.88	4.35	4.35	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	20,845	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	9876	0	9876	2300	7,576	7,127	1333
2	8859	0	8859	2323	6,536	5,441	1068
3	8068	0	8068	2346	5,722	4,215	869
4	7332	0	7332	2369	4,963	3,235	704

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	5	6675	0	6675	2392	4,283	2,471	573
YRS FLAT:	FMVF:	8/8 RES:	6	6063	0	6063	2416	3,647	1,862	464
			7	5458	0	5458	2417	3,041	1,374	373
			8	4914	0	4914	2417	2,497	998	300
			9	4423	0	4423	2417	2,006	710	241
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.87		10	3981	0	3981	2417	1,564	490	194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87		11	3582	0	3582	2417	1,165	323	156
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	3224	0	3224	2417	807	198	125
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	2900	0	2900	2417	483	105	100
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	2611	0	2611	2417	194	37	81
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	77966	0	77966	33482	44484	28586	6581
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2,300				\$/BBLRESV: .00		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.8		GAS VAL: 28,586		GAS VAL: 6,581		
				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	38,620	WI TOTAL:	32,040	RI TOTAL:	6,580	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148881 - 15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,879	0	62.76	4.14	4.14	.00	0
				2	0	2,293	0	63.74	4.18	4.18	.00	0
				3	0	1,903	0	64.76	4.23	4.23	.00	0
				4	0	1,626	0	65.77	4.27	4.27	.00	0
				5	0	1,420	0	66.81	4.31	4.31	.00	0
				6	0	1,260	0	67.88	4.36	4.36	.00	0
				7	0	1,133	0	67.88	4.36	4.36	.00	0
				8	0	1,020	0	67.88	4.36	4.36	.00	0
00	STERLING COUNTY APPR	1.000000	31,390	9	0	918	0	67.88	4.36	4.36	.00	0
01	STERLING COUNTY	1.000000	31,390	10	0	826	0	67.88	4.36	4.36	.00	0
30	STERLING CITY ISD	1.000000	31,390	11	0	743	0	67.88	4.36	4.36	.00	0
50	STERLING CO U/G WTR	1.000000	31,390	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	16,021	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10429	0	10429	2600	7,829	7,365	1408
2	8387	0	8387	2626	5,761	4,796	1011
3	7043	0	7043	2652	4,391	3,235	758
4	6075	0	6075	2678	3,397	2,214	584
5	5355	0	5355	2705	2,650	1,528	459
6	4807	0	4807	2733	2,074	1,059	368
7	4322	0	4322	2733	1,589	718	295
8	3891	0	3891	2733	1,158	463	238
9	3502	0	3502	2733	769	272	191
10	3151	0	3151	2733	418	131	153
11	2835	0	2835	2733	102	28	123
=====	=====	=====	=====	=====	=====	=====	=====
	59797	0	59797	29659	30138	21809	5588

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

8/8 VALUE: 31,390 WI TOTAL: 25,800 RI TOTAL: 5,590

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 22.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,990
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 7,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,311

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148882 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	22,570	1	0	2,054	62.76	4.28	4.28	.00	0
01	STERLING COUNTY	1.000000	22,570	2	0	1,831	63.74	4.32	4.32	.00	0
30	STERLING CITY ISD	1.000000	22,570	3	0	1,648	64.76	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	22,570	4	0	1,483	65.77	4.41	4.41	.00	0
				5	0	1,335	66.81	4.45	4.45	.00	0
				6	0	1,202	67.88	4.51	4.51	.00	0
				7	0	1,082	67.88	4.51	4.51	.00	0
				8	0	974	67.88	4.51	4.51	.00	0
				9	0	877	67.88	4.51	4.51	.00	0
				=====	=====	=====					=====
					0	12,486					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7692	0	7692	3200	4,492	4,226	1038
2	6921	0	6921	3232	3,689	3,071	834
3	6302	0	6302	3264	3,038	2,238	678
4	5723	0	5723	3296	2,427	1,582	550
5	5198	0	5198	3329	1,869	1,078	446
6	4743	0	4743	3363	1,380	704	364
7	4270	0	4270	3363	907	410	292
8	3844	0	3844	3363	481	192	235
9	3461	0	3461	3363	98	35	189
	=====	=====	=====	=====	=====	=====	=====
	48154	0	48154	29773	18381	13536	4626

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,690
LAST YR RI VAL: 450
LAST YR 8/8 VAL: 7,140

LAST YR OIL PROD:
LAST YR GAS PROD: 2,327

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148883 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 15,820
01 STERLING COUNTY 1.000000 15,820
30 STERLING CITY ISD 1.000000 15,820
50 STERLING CO U/G WTR 1.000000 15,820

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,029	0	62.76	4.12	4.12	.00	0
2	0	1,768	0	63.74	4.17	4.17	.00	0
3	0	1,567	0	64.76	4.21	4.21	.00	0
4	0	1,410	0	65.77	4.25	4.25	.00	0
5	0	1,269	0	66.81	4.30	4.30	.00	0
6	0	1,142	0	67.88	4.34	4.34	.00	0
=====				=====				
0				9,185				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7315	0	7315	4100	3,215	3,024	987
2	6451	0	6451	4141	2,310	1,923	778
3	5772	0	5772	4182	1,590	1,171	621
4	5243	0	5243	4223	1,020	664	504
5	4775	0	4775	4266	509	294	410
6	4337	0	4337	4308	29	14	332
=====				=====			
33893				0	33893	25220	8673

WI TOTAL	RI TOTAL
12,190	3,630

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,090 GAS VAL: 3,632
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 15,820 WI TOTAL: 12,190 RI TOTAL: 3,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,282

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148884 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	22,370	1	0	2,348	0	62.76	4.13	4.13	.00
01	STERLING COUNTY	1.000000	22,370	2	0	2,020	0	63.74	4.17	4.17	.00
30	STERLING CITY ISD	1.000000	22,370	3	0	1,773	0	64.76	4.22	4.22	.00
50	STERLING CO U/G WTR	1.000000	22,370	4	0	1,579	0	65.77	4.26	4.26	.00
				5	0	1,421	0	66.81	4.31	4.31	.00
				6	0	1,279	0	67.88	4.35	4.35	.00
				7	0	1,151	0	67.88	4.35	4.35	.00
				8	0	1,036	0	67.88	4.35	4.35	.00
				=====	=====	=====					=====
					0	12,607	0				0

WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----
1	8485	0	8485	3600	4,885	4,595
2	7370	0	7370	3636	3,734	3,109
3	6547	0	6547	3672	2,875	2,118
4	5886	0	5886	3708	2,178	1,420
5	5359	0	5359	3746	1,613	931
6	4868	0	4868	3783	1,085	554
7	4381	0	4381	3783	598	270
8	3943	0	3943	3783	160	64
=====	=====	=====	=====	=====	=====	=====
46839	0	46839	29711	17128	13061	4677

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,061 GAS VAL: 4,677
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

```
LEASE#, NAME.....: 306600 - STERLING -I- FEE          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 148885 -      9   RRC DIST.: 08      FULL RI DECIMAL = .125000          DEPTH: 7900
```

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	2,145	0	63.74	4.31	4.31	.00	0
ALT JOB#:	UNIT.....:	3	0	1,931	0	64.76	4.36	4.36	.00	0
ALT LSE#:	HCG.....:	4	0	1,738	0	65.77	4.40	4.40	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,564	0	66.81	4.45	4.45	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,267	0	67.88	4.50	4.50	.00	0
---	-----	-----	-----	8	0	1,140	0	67.88	4.50	4.50	.00	0
00	STERLING COUNTY APPR	1.000000	33,940	9	0	1,026	0	67.88	4.50	4.50	.00	0
01	STERLING COUNTY	1.000000	33,940	10	0	923	0	67.88	4.50	4.50	.00	0
30	STERLING CITY ISD	1.000000	33,940	11	0	831	0	67.88	4.50	4.50	.00	0
50	STERLING CO U/G WTR	1.000000	33,940	12	0	748	0	67.88	4.50	4.50	.00	0

	=====	=====	=====	=====
	0	18,400	0	0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	8967	0	8967	2200	6,767	6,338	1205
2	8089	0	8089	2222	5,867	4,820	962
3	7367	0	7367	2244	5,123	3,692	775
4	6691	0	6691	2266	4,425	2,797	623

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	7	4989	0	4989	2312	2,677	1,142	322
YRS FLAT:	FMVF:	8/8 RES:	8	4489	0	4489	2312	2,177	815	256

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.03	10	3634	0	3634	2312	1,322	381	163
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03	11	3272	0	3272	2312	960	243	129
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	2945	0	2945	2312	633	140	103
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	2650	0	2650	2312	338	66	82
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	2386	0	2386	2312	74	13	65

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	71153	0	71153	32027	39126	24694	5795
--------------	----------	-----------	------------	-------	---	-------	-------	-------	-------	------

2,200					\$/BBLRESV:	.00	EQUIP VAL:	3,450			
-----	-----	-----	-----		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	5.7	GAS VAL:	24,694	GAS VAL:	5,795	
					RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	33,940	WI TOTAL:	28,140	RI TOTAL:	5,800	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	7.0 D	B: 1.000	De/Dt:	11.2 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	9,150
LAST YR	RI VAL:	1,840
LAST YR	8/8 VAL:	10,990

LAST YR OIL PROD:
LAST YR GAS PROD: 2,396

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148886 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	28,810	1	0	3,021	62.76	4.28	4.28	.00	0
01	STERLING COUNTY	1.000000	28,810	2	0	2,600	63.74	4.32	4.32	.00	0
30	STERLING CITY ISD	1.000000	28,810	3	0	2,282	64.76	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	28,810	4	0	2,034	65.77	4.41	4.41	.00	0
				5	0	1,831	66.81	4.45	4.45	.00	0
				6	0	1,648	67.88	4.51	4.51	.00	0
				7	0	1,483	67.88	4.51	4.51	.00	0
				8	0	1,335	67.88	4.51	4.51	.00	0
				=====	=====	=====					=====
					0	16,234					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	11314	0	11314	4700	6,614	6,222	1527
2	9828	0	9828	4747	5,081	4,230	1185
3	8726	0	8726	4794	3,932	2,896	939
4	7849	0	7849	4841	3,008	1,961	754
5	7129	0	7129	4890	2,239	1,292	611
6	6503	0	6503	4938	1,565	799	498
7	5852	0	5852	4939	913	413	400
8	5268	0	5268	4939	329	132	322
	=====	=====	=====	=====	=====	=====	=====
	62469	0	62469	38788	23681	17945	6236

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.1 GAS VAL: 17,945 GAS VAL: 6,236
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,030
LAST YR RI VAL: 680
LAST YR 8/8 VAL: 7,710

LAST YR OIL PROD:
LAST YR GAS PROD: 3,634

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148887 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,790	1	0	1,620	0	62.76	3.75	3.75	.00	0
01	STERLING COUNTY	1.000000	8,790	2	0	1,321	0	63.74	3.79	3.79	.00	0
30	STERLING CITY ISD	1.000000	8,790									
50	STERLING CO U/G WTR	1.000000	8,790									

WI GAS REVENUE: 5316
WI PRD REVENUE: 0
WI GROSS REVENUE: 5316
OPERATING EXPENSES: 4100
WI NET REVENUE: 1,216
PV WI NET REVENUE: 1,144
PV RI NET REVENUE: 717
WI OIL VAL: 0
GAS VAL: 1,344
PRD VAL: 0
WI TOTAL: 7,540
RI TOTAL: 1,250

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 19
LAST YR GAS PROD: 1,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148888 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 37,730
01 STERLING COUNTY 1.000000 37,730
30 STERLING CITY ISD 1.000000 37,730
50 STERLING CO U/G WTR 1.000000 37,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 33 5,205 0 62.76 3.79 3.79 .00 1812
2 29 4,254 0 63.74 3.83 3.83 .00 1656
3 26 3,595 0 64.76 3.87 3.87 .00 1515
4 24 3,114 0 65.77 3.91 3.91 .00 1384
5 21 2,746 0 66.81 3.96 3.96 .00 1266
6 19 2,456 0 67.88 3.99 3.99 .00 1157
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 17261 0 19073 8400 10,673 10,040 2575
2 14256 0 15912 8484 7,428 6,184 1919
3 12174 0 13689 8568 5,121 3,772 1473
4 10654 0 12038 8654 3,384 2,205 1157
5 9515 0 10781 8741 2,040 1,176 925
6 8575 0 9732 8829 903 461 745
=====

72435 0 81225 51676 29549 23838 8794
\$/BBLRESV: 19.53 EQUIP VAL: 5,098
\$/BBLPROD: 29,318 WI OIL VAL: 2,580 RI OIL VAL: 952
WI PAYOUT: 5.3 GAS VAL: 21,258 GAS VAL: 7,842
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 37,730 WI TOTAL: 28,940 RI TOTAL: 8,790
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 41
LAST YR GAS PROD: 5,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148891 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,524	0	62.76	3.81	3.81	.00	0
ALT JOB#:	UNIT.....:	2	0	4,497	0	63.74	3.85	3.85	.00	0
ALT LSE#:	HCG.....:	3	0	3,792	0	64.76	3.89	3.89	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,279	0	65.77	3.93	3.93	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	17,092	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	25,560	1	18416	0	18416	10500	7,916	7,447	2486
01	STERLING COUNTY	1.000000	25,560	2	15149	0	15149	10605	4,544	3,783	1826
30	STERLING CITY ISD	1.000000	25,560	3	12907	0	12907	10711	2,196	1,618	1389
50	STERLING CO U/G WTR	1.000000	25,560	4	11276	0	11276	10818	458	299	1084
					=====	=====	=====	=====	=====	=====	=====
					57748	0	57748	42634	15114	13147	6785

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,147	GAS VAL:	6,785
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	25,560	WI TOTAL:	18,770	RI TOTAL:	6,790

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
10,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 17.4 / 10.0
GAS:	17.0 D	B: 1.000	De/Dt: 20.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 6,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148893 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	22,600	YR							
01	STERLING COUNTY	1.000000	22,600	--							
30	STERLING CITY ISD	1.000000	22,600	1	11920	0	15105	8400	6,705	6,308	2039
50	STERLING CO U/G WTR	1.000000	22,600	2	9939	0	12449	8484	3,965	3,301	1501
				3	8524	0	10564	8568	1,996	1,470	1136
				4	7502	0	9171	8654	517	336	881
					=====	=====	=====	=====	=====	=====	=====
					37885	0	47289	34106	13183	11415	5557

\$/BBLRESV: 15.44 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 2,270 RI OIL VAL: 1,105
WI PAYOUT: .0 GAS VAL: 9,145 GAS VAL: 4,452
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,600 WI TOTAL: 17,040 RI TOTAL: 5,560

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 23.3 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 19.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,790
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 7,920

LAST YR OIL PROD: 82
LAST YR GAS PROD: 4,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148894 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,630	1	0	7,109	0	62.76	4.31	4.31	.00	0
01	STERLING COUNTY	1.000000	16,630	2	0	6,195	0	63.74	4.37	4.37	.00	0
30	STERLING CITY ISD	1.000000	16,630									
50	STERLING CO U/G WTR	1.000000	16,630									

WI GAS REVENUE: 16,630
WI PRD REVENUE: 0
WI GROSS REVENUE: 16,630
OPERATING EXPENSES: 0
WI NET REVENUE: 16,630
PV WI NET REVENUE: 0
PV RI NET REVENUE: 0
8/8 VALUE: 16,630
WI TOTAL: 16,630
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 8.0
GAS: 21.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD: 5,672

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149369 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	964	0	62.76	3.67	3.67	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	964	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3096	0	3096	2600	496	467	418	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,390								
01	STERLING COUNTY	1.000000	7,390	3096	0	3096	2600	496	467	418	
30	STERLING CITY ISD	1.000000	7,390								
50	STERLING CO U/G WTR	1.000000	7,390								
				\$/BBLRESV:	.00	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	467	GAS VAL:	418		
				RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	7,390	WI TOTAL:	6,970	RI TOTAL:	420		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 21.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 275400 - PRICE -17- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149612 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	181	3,533	0	62.76	3.61	3.61	.00	9230
				2	135	2,828	0	63.74	3.65	3.65	.00	6992
				3	108	2,359	0	64.76	3.69	3.69	.00	5683
				4	89	2,023	0	65.77	3.73	3.73	.00	4756
				5	76	1,771	0	66.81	3.76	3.76	.00	4126
				6	66	1,575	0	67.88	3.81	3.81	.00	3640
				7	59	1,418	0	67.88	3.81	3.81	.00	3254
				8	49	1,276	0	67.88	3.81	3.81	.00	2703
00	STERLING COUNTY APPR	1.000000	63,780	9	44	1,148	0	67.88	3.81	3.81	.00	2427
01	STERLING COUNTY	1.000000	63,780	10	42	1,033	0	67.88	3.81	3.81	.00	2316
30	STERLING CITY ISD	1.000000	63,780	11	36	930	0	67.88	3.81	3.81	.00	1985
50	STERLING CO U/G WTR	1.000000	63,780	12	32	837	0	67.88	3.81	3.81	.00	1765
				=====	=====	=====	=====					=====
					917	20,731	0					48,877

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	10363	0	19593	4100	15,493	14,574	4272
				2	8387	0	15379	4141	11,238	9,355	2994
				3	7073	0	12756	4182	8,574	6,317	2217
				4	6131	0	10887	4223	6,664	4,344	1690
				5	5410	0	9536	4266	5,270	3,041	1322
				6	4876	0	8516	4308	4,208	2,148	1053
				7	4390	0	7644	4309	3,335	1,507	845
				8	3950	0	6653	4309	2,344	937	657
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		9	3554	0	5981	4309	1,672	592	527
YRS FLAT:	FMVF:	8/8 RES:		10	3198	0	5514	4309	1,205	378	433
				11	2879	0	4864	4309	555	154	341
				12	2591	0	4356	4309	47	12	273
				=====	=====	=====	=====	=====	=====	=====	=====
					62802	0	111679	51074	60605	43359	16624
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.26										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.26										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
					\$/BBLRESV: 25.47		EQUIP VAL:	3,804			
					\$/BBLPROD: 0		WI OIL VAL:	18,976	RI OIL VAL:	7,276	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 5.0		GAS VAL:	24,383	GAS VAL:	9,348	
-----	-----	-----	-----		RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
4,100							=====	=====	=====	=====	
-----	-----	-----	-----		8/8 VALUE:	63,780	WI TOTAL:	47,160	RI TOTAL:	16,620	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 27.3 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 21.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,310
LAST YR RI VAL: 15,040
LAST YR 8/8 VAL: 56,350

LAST YR OIL PROD: 220
LAST YR GAS PROD: 5,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	121	5,684	0	62.76	3.60	3.60	6170
				2	94	4,852	0	63.74	3.63	3.63	4868
				3	76	4,233	0	64.76	3.68	3.68	3999
				4	63	3,754	0	65.77	3.71	3.71	3367
				5	55	3,373	0	66.81	3.75	3.75	2986
				6	48	3,036	0	67.88	3.79	3.79	2647
				7	42	2,732	0	67.88	3.79	3.79	2316
				8	36	2,459	0	67.88	3.79	3.79	1985
00	STERLING COUNTY APPR	1.000000	87,890	9	32	2,213	0	67.88	3.79	3.79	1765
01	STERLING COUNTY	1.000000	87,890	10	29	1,992	0	67.88	3.79	3.79	1599
30	STERLING CITY ISD	1.000000	87,890	11	24	1,793	0	67.88	3.79	3.79	1324
50	STERLING CO U/G WTR	1.000000	87,890	12	22	1,614	0	67.88	3.79	3.79	1213
				13	20	1,453	0	67.88	3.79	3.79	1103
				14	18	1,308	0	67.88	3.79	3.79	993
				=====	=====	=====					=====
					680	40,496	0				36,335

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16626	0	22796	4400	18,396	17,306
				2	14310	0	19178	4444	14,734	12,266
				3	12657	0	16656	4488	12,168	8,965
				4	11316	0	14683	4532	10,151	6,617

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	9349	0	11996	4623	7,373	3,764	1485
YRS FLAT:	FMVF:	8/8 RES:	7	8413	0	10729	4624	6,105	2,758	1185
			8	7572	0	9557	4624	4,933	1,972	943
			9	6815	0	8580	4624	3,956	1,399	755
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.24		10	6134	0	7733	4624	3,109	974	608
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.24		11	5521	0	6845	4624	2,221	616	481
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	4970	0	6183	4624	1,559	382	388
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	4474	0	5577	4624	953	207	313
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	4028	0	5021	4624	397	76	251
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	122462	0	158797	64057	94740	62312	22126
				-----	-----	-----	-----	-----	-----	-----
4,400				\$/BBLRESV: 25.81		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 14,258		RI OIL VAL: 5,063		
				WI PAYOUT: 5.2		GAS VAL: 48,054		GAS VAL: 17,063		
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====	
				8/8 VALUE:	87,890	WI TOTAL:	65,760	RI TOTAL:	22,130	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 23.9 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,440
LAST YR RI VAL: 11,820
LAST YR 8/8 VAL: 41,260

LAST YR OIL PROD: 156
LAST YR GAS PROD: 6,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149773 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,440	1	0	2,286	0	62.76	3.68	3.68	.00	0
01	STERLING COUNTY	1.000000	9,440	2	0	1,882	0	63.74	3.72	3.72	.00	0
30	STERLING CITY ISD	1.000000	9,440									
50	STERLING CO U/G WTR	1.000000	9,440									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,513 GAS VAL: 1,732
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,440 WI TOTAL: 7,710 RI TOTAL: 1,730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 19.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,633

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149778 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 31,300
01 STERLING COUNTY 1.000000 31,300
30 STERLING CITY ISD 1.000000 31,300
50 STERLING CO U/G WTR 1.000000 31,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 24 4,498 0 62.76 3.48 3.48 .00 1318
2 22 3,603 0 63.74 3.53 3.53 .00 1227
3 20 3,004 0 64.76 3.56 3.56 .00 1133
4 12 2,577 0 65.77 3.60 3.60 .00 691
5 11 2,257 0 66.81 3.63 3.63 .00 643
6 10 2,006 0 67.88 3.68 3.68 .00 594
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 13696 0 15014 6100 8,914 8,386 2027
2 11129 0 12356 6161 6,195 5,158 1489
3 9357 0 10490 6222 4,268 3,144 1129
4 8118 0 8809 6285 2,524 1,646 847
5 7169 0 7812 6347 1,465 845 670
6 6459 0 7053 6411 642 327 541
=====

55928 0 61534 37526 24008 19506 6703
\$/BBLRESV: 20.51 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,777 RI OIL VAL: 611
WI PAYOUT: .0 GAS VAL: 17,729 GAS VAL: 6,092
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 31,300 WI TOTAL: 24,600 RI TOTAL: 6,700
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 21.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,800
LAST YR RI VAL: 840
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD: 68
LAST YR GAS PROD: 5,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149779 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,000	1	0	2,200	0	62.76	3.52	3.52	.00	0
01	STERLING COUNTY	1.000000	10,000	2	0	1,704	0	63.74	3.56	3.56	.00	0
30	STERLING CITY ISD	1.000000	10,000									
50	STERLING CO U/G WTR	1.000000	10,000									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,242 GAS VAL: 1,555
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,000 WI TOTAL: 8,440 RI TOTAL: 1,560

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,644

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149780 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,180	1	53	306	0	62.76	3.35	3.35	.00	2910
01	STERLING COUNTY	1.000000	8,180	2	35	235	0	63.74	3.39	3.39	.00	1952
30	STERLING CITY ISD	1.000000	8,180									
50	STERLING CO U/G WTR	1.000000	8,180									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ / BBL RESV: 11.30 EQUIP VAL: 6,196
\$ / BBL PROD: 0 WI OIL VAL: 870 RI OIL VAL: 627
WI PAYOUT: .0 GAS VAL: 285 GAS VAL: 206
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,180 WI TOTAL: 7,350 RI TOTAL: 830

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 25.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 102
LAST YR GAS PROD: 792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149781 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,870	1	24	943	0	62.76	3.42	3.42	.00	1318
01	STERLING COUNTY	1.000000	8,870	2	14	732	0	63.74	3.46	3.46	.00	781
30	STERLING CITY ISD	1.000000	8,870									
50	STERLING CO U/G WTR	1.000000	8,870		38	1,675	0					2,099

\$/BBLRESV:	15.55	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	517	RI OIL VAL:	271
WI PAYOUT:	.0	GAS VAL:	1,241	GAS VAL:	649
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,870	WI TOTAL:	7,950	RI TOTAL:	920

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,600		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.1 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 24.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 22
LAST YR GAS PROD: 1,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	24	1,342	0	62.76	3.47	3.47	.00	1318
				2	14	1,161	0	63.74	3.52	3.52	.00	781
				3	12	1,021	0	64.76	3.55	3.55	.00	680
				4	10	912	0	65.77	3.59	3.59	.00	575
				5	7	821	0	66.81	3.62	3.62	.00	409
				6	0	739	0	67.88	3.67	3.67	.00	0
				7	0	665	0	67.88	3.67	3.67	.00	0
				8	0	599	0	67.88	3.67	3.67	.00	0
00	STERLING COUNTY APPR	1.000000	20,440	9	0	539	0	67.88	3.67	3.67	.00	0
01	STERLING COUNTY	1.000000	20,440	10	0	485	0	67.88	3.67	3.67	.00	0
30	STERLING CITY ISD	1.000000	20,440	11	0	437	0	67.88	3.67	3.67	.00	0
50	STERLING CO U/G WTR	1.000000	20,440	12	0	393	0	67.88	3.67	3.67	.00	0
				13	0	354	0	67.88	3.67	3.67	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					67	9,468	0					3,763

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	4075	0	5393	1000	4,393	4,132	728
2	3576	0	4357	1010	3,347	2,787	525
3	3171	0	3851	1020	2,831	2,086	414
4	2865	0	3440	1030	2,410	1,571	330
5	2601	0	3010	1040	1,970	1,136	258
6	2373	0	2373	1050	1,323	675	182
7	2135	0	2135	1050	1,085	490	146
8	1924	0	1924	1050	874	349	118
9	1731	0	1731	1050	681	241	94
10	1557	0	1557	1050	507	159	76
11	1403	0	1403	1050	353	98	61
12	1262	0	1262	1050	212	52	49
13	1137	0	1137	1050	87	19	39
	=====	=====	=====	=====	=====	=====	=====
	29810	0	33573	13500	20073	13795	3020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 26.37	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 1,546	RI OIL VAL: 338	
1,000				WI PAYOUT: 7.1	GAS VAL: 12,249	GAS VAL: 2,682	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 20,440	WI TOTAL: 17,420	RI TOTAL: 3,020	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.2 / 15.0
GAS: 4.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,960
LAST YR RI VAL: 1,810
LAST YR 8/8 VAL: 14,770

LAST YR OIL PROD: 14
LAST YR GAS PROD: 891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,150	1	24	7,177	0	62.76	4.14	4.14	.00	1318
01	STERLING COUNTY	1.000000	16,150	2	22	6,356	0	63.74	4.18	4.18	.00	1227
30	STERLING CITY ISD	1.000000	16,150									
50	STERLING CO U/G WTR	1.000000	16,150		46	13,533	0					2,545

\$/BBLRESV:	4.05	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	163	RI OIL VAL:	326
WI PAYOUT:	.0	GAS VAL:	3,151	GAS VAL:	6,311
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,150	WI TOTAL:	9,510	RI TOTAL:	6,640

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.1 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,320
LAST YR 8/8 VAL: 8,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 7,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149790 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	39,610	1	0	4,371	62.76	4.14	4.14	.00	0
01	STERLING COUNTY	1.000000	39,610	2	0	3,770	63.74	4.18	4.18	.00	0
30	STERLING CITY ISD	1.000000	39,610	3	0	3,313	64.76	4.23	4.23	.00	0
50	STERLING CO U/G WTR	1.000000	39,610	4	0	2,957	65.77	4.27	4.27	.00	0
				5	0	2,661	66.81	4.31	4.31	.00	0
				6	0	2,395	67.88	4.36	4.36	.00	0
				7	0	2,156	67.88	4.36	4.36	.00	0
				8	0	1,940	67.88	4.36	4.36	.00	0
				=====	=====	=====					=====
					0	23,563					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	15834	0	15834	6400	9,434	8,875	2137
2	13789	0	13789	6464	7,325	6,098	1662
3	12262	0	12262	6528	5,734	4,224	1320
4	11048	0	11048	6594	4,454	2,904	1061
5	10035	0	10035	6659	3,376	1,947	861
6	9137	0	9137	6726	2,411	1,231	700
7	8225	0	8225	6727	1,498	677	562
8	7401	0	7401	6727	674	270	452
	=====	=====	=====	=====	=====	=====	=====
	87731	0	87731	52825	34906	26226	8755

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 26,226 GAS VAL: 8,755
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 8.0
GAS: 13.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,610
LAST YR RI VAL: 840
LAST YR 8/8 VAL: 7,450

LAST YR OIL PROD:
LAST YR GAS PROD: 4,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149794 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.5 / 10.0
GAS: D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149795 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	128	18,690	0	62.76	4.28	4.28	7029
				2	108	16,388	0	63.74	4.32	4.32	6023
				3	93	14,589	0	64.76	4.37	4.37	5270
				4	82	13,130	0	65.77	4.41	4.41	4719
				5	72	11,817	0	66.81	4.45	4.45	4209
				6	64	10,635	0	67.88	4.51	4.51	3801
				7	58	9,572	0	67.88	4.51	4.51	3445
				8	53	8,615	0	67.88	4.51	4.51	3148
00	STERLING COUNTY APPR	1.000000	293,810	9	48	7,754	0	67.88	4.51	4.51	2851
01	STERLING COUNTY	1.000000	293,810	10	43	6,979	0	67.88	4.51	4.51	2554
30	STERLING CITY ISD	1.000000	293,810	11	43	6,281	0	67.88	4.51	4.51	2554
50	STERLING CO U/G WTR	1.000000	293,810	12	36	5,653	0	67.88	4.51	4.51	2138
				13	32	5,088	0	67.88	4.51	4.51	1901
				14	29	4,579	0	67.88	4.51	4.51	1722
				15	26	4,121	0	67.88	4.51	4.51	1544
				16	23	3,709	0	67.88	4.51	4.51	1366
				=====	=====	=====					=====
					938	147,600	0				54,274

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	69994	0	77023	14500	62,523	58,817
				2	61947	0	67970	14645	53,325	44,393
				3	55785	0	61055	14791	46,264	34,083
				4	50665	0	55384	14938	40,446	26,369
				5	46012	0	50221	15088	35,133	20,270
				6	41968	0	45769	15238	30,531	15,588
				7	37774	0	41219	15239	25,980	11,739
				8	33997	0	37145	15239	21,906	8,760
				9	30599	0	33450	15239	18,211	6,444
				10	27541	0	30095	15239	14,856	4,652
				11	24786	0	27340	15239	12,101	3,354
				12	22308	0	24446	15239	9,207	2,258
				13	20079	0	21980	15239	6,741	1,463
				14	18070	0	19792	15239	4,553	874
				15	16262	0	17806	15239	2,567	436
				16	14637	0	16003	15239	764	115
				=====	=====	=====	=====	=====	=====	=====
					572424	0	626698	241590	385108	239615

\$/BBLRESV: 25.28 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 20,751 RI OIL VAL: 4,422
WI PAYOUT: 5.2 GAS VAL: 218,863 GAS VAL: 46,643
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 16.2 / 10.0 8/8 VALUE: 293,810 WI TOTAL: 242,740 RI TOTAL: 51,070
GAS: 55.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 105
LAST YR GAS PROD: 13,328

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150619 - 324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	24	5,502	0	62.76	4.79	4.79	1288
				2	17	4,926	0	63.74	4.83	4.83	926
				3	12	4,433	0	64.76	4.88	4.88	664
				4	11	3,990	0	65.77	4.94	4.94	619
				5	10	3,591	0	66.81	4.99	4.99	571
				6	8	3,232	0	67.88	5.04	5.04	464
				7	0	2,909	0	67.88	5.04	5.04	0
				8	0	2,618	0	67.88	5.04	5.04	0
00	STERLING COUNTY APPR	1.000000	78,480	9	0	2,356	0	67.88	5.04	5.04	0
01	STERLING COUNTY	1.000000	78,480	10	0	2,120	0	67.88	5.04	5.04	0
30	STERLING CITY ISD	1.000000	78,480	11	0	1,908	0	67.88	5.04	5.04	0
50	STERLING CO U/G WTR	1.000000	78,480	=====	=====	=====					=====
				82	37,585	0					4,532

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	22533	0	23821	7100	16,721	15,730
				2	20343	0	21269	7171	14,098	11,736
				3	18496	0	19160	7242	11,918	8,779
				4	16853	0	17472	7315	10,157	6,622
				5	15321	0	15892	7388	8,504	4,906
				6	13927	0	14391	7461	6,930	3,538
				7	12535	0	12535	7462	5,073	2,292
				8	11281	0	11281	7462	3,819	1,527
				9	10152	0	10152	7462	2,690	952
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	9136	0	9136	7462	1,674	524
YRS FLAT:	FMVF:	8/8 RES:		11	8222	0	8222	7462	760	211
				=====	=====	=====	=====	=====	=====	=====
				158799	0	163331	80987	82344	56817	17672

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.64									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.64									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
7,100				8/8 VALUE:	78,480	WI TOTAL:	60,810	RI TOTAL:	17,670	
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 26.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,460
LAST YR RI VAL: 11,000
LAST YR 8/8 VAL: 47,460

LAST YR OIL PROD: 61
LAST YR GAS PROD: 5,347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150622 - 424 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	19,280	1	0	2,761	0	62.76	5.24	5.24	.00	0
01	STERLING COUNTY	1.000000	19,280	2	0	2,485	0	63.74	5.29	5.29	.00	0
30	STERLING CITY ISD	1.000000	19,280	3	0	2,237	0	64.76	5.36	5.36	.00	0
50	STERLING CO U/G WTR	1.000000	19,280	4	0	2,013	0	65.77	5.41	5.41	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	9,496	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12370	0	12370	8400	3,970	3,735	1982
2	11240	0	11240	8484	2,756	2,294	1608
3	10252	0	10252	8568	1,684	1,240	1310
4	9311	0	9311	8654	657	428	1062
				=====	=====	=====	=====
				43173	0	43173	34106
					9067	7697	5962

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150629 - 824 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	16,730	1	0	2,092	62.76	3.22	3.22	.00	0
01	STERLING COUNTY	1.000000	16,730	2	0	1,925	63.74	3.26	3.26	.00	0
30	STERLING CITY ISD	1.000000	16,730	3	0	1,771	64.76	3.29	3.29	.00	0
50	STERLING CO U/G WTR	1.000000	16,730	4	0	1,629	65.77	3.33	3.33	.00	0
				5	0	1,499	66.81	3.36	3.36	.00	0
				6	0	1,379	67.88	3.40	3.40	.00	0
				7	0	1,269	67.88	3.40	3.40	.00	0
				8	0	1,167	67.88	3.40	3.40	.00	0
				=====	=====	=====					=====
					0	12,731					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	5759	0	5759	3100	2,659	2,501	923
2	5366	0	5366	3131	2,235	1,861	768
3	4982	0	4982	3162	1,820	1,341	637
4	4638	0	4638	3193	1,445	942	529
5	4306	0	4306	3225	1,081	623	438
6	4009	0	4009	3258	751	383	365
7	3689	0	3689	3258	431	195	300
8	3392	0	3392	3258	134	54	246
	=====	=====	=====	=====	=====	=====	=====
	36141	0	36141	25585	10556	7900	4206

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,900 GAS VAL: 4,206
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,327

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150634 - 1324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	5,590	0	62.76	4.46	4.46	.00
				2	0	5,143	0	63.74	4.51	4.51	.00
				3	0	4,732	0	64.76	4.56	4.56	.00
				4	0	4,353	0	65.77	4.60	4.60	.00
				5	0	4,005	0	66.81	4.66	4.66	.00
				6	0	3,685	0	67.88	4.70	4.70	.00
				7	0	3,390	0	67.88	4.70	4.70	.00
				8	0	3,119	0	67.88	4.70	4.70	.00
00	STERLING COUNTY APPR	1.000000	86,880	9	0	2,869	0	67.88	4.70	4.70	.00
01	STERLING COUNTY	1.000000	86,880	10	0	2,639	0	67.88	4.70	4.70	.00
30	STERLING CITY ISD	1.000000	86,880	11	0	2,428	0	67.88	4.70	4.70	.00
50	STERLING CO U/G WTR	1.000000	86,880	12	0	2,234	0	67.88	4.70	4.70	.00
				13	0	2,055	0	67.88	4.70	4.70	.00
				14	0	1,891	0	67.88	4.70	4.70	.00
				15	0	1,740	0	67.88	4.70	4.70	.00
				16	0	1,601	0	67.88	4.70	4.70	.00
				=====	=====	=====					=====
					0	51,474	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	21316	0	21316	5800	15,516	14,596
				2	19832	0	19832	5858	13,974	11,633
				3	18449	0	18449	5916	12,533	9,233
				4	17120	0	17120	5976	11,144	7,265
				5	15957	0	15957	6035	9,922	5,724
				6	14808	0	14808	6096	8,712	4,448
				7	13623	0	13623	6096	7,527	3,401
				8	12534	0	12534	6096	6,438	2,574
				9	11529	0	11529	6096	5,433	1,923
				10	10605	0	10605	6096	4,509	1,412
				11	9757	0	9757	6096	3,661	1,015
				12	8977	0	8977	6096	2,881	707
				13	8258	0	8258	6096	2,162	469
				14	7599	0	7599	6096	1,503	289
				15	6992	0	6992	6096	896	152
				16	6434	0	6434	6096	338	51
				=====	=====	=====	=====	=====	=====	=====
					203790	0	203790	96641	107149	64892

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,500
LAST YR RI VAL: 3,850
LAST YR 8/8 VAL: 14,350

LAST YR OIL PROD:
LAST YR GAS PROD: 5,851

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151319 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	5,036	0	62.76	4.18	4.18	.00	0
00	STERLING COUNTY APPR	1.000000	61,440	2	0	4,330	0	63.74	4.23	4.23	.00	0
01	STERLING COUNTY	1.000000	61,440	3	0	3,797	0	64.76	4.27	4.27	.00	0
30	STERLING CITY ISD	1.000000	61,440	4	0	3,381	0	65.77	4.31	4.31	.00	0
50	STERLING CO U/G WTR	1.000000	61,440	5	0	3,043	0	66.81	4.36	4.36	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	17104	0	17104	4800	12,304	11,575	3730
2	14882	0	14882	4848	10,034	8,353	2897
3	13173	0	13173	4896	8,277	6,097	2290
4	11840	0	11840	4944	6,896	4,495	1837
5	10780	0	10780	4994	5,786	3,338	1494
6	9792	0	9792	5043	4,749	2,424	1212
7	8812	0	8812	5044	3,768	1,703	974
8	7933	0	7933	5044	2,889	1,155	783
9	7139	0	7139	5044	2,095	741	629
10	6424	0	6424	5044	1,380	432	505
11	5781	0	5781	5044	737	204	406
12	5202	0	5202	5044	158	39	326

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 40,556 GAS VAL: 17,083
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.8 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,180
LAST YR RI VAL: 2,360
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD: 53
LAST YR GAS PROD: 5,564

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151358 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	26,810	1	0	2,997	62.76	3.50	3.50	.00	0
01	STERLING COUNTY	1.000000	26,810	2	0	2,540	63.74	3.54	3.54	.00	0
30	STERLING CITY ISD	1.000000	26,810	3	0	2,208	64.76	3.58	3.58	.00	0
50	STERLING CO U/G WTR	1.000000	26,810	4	0	1,950	65.77	3.61	3.61	.00	0
				5	0	1,747	66.81	3.65	3.65	.00	0
				6	0	1,572	67.88	3.69	3.69	.00	0
				7	0	1,415	67.88	3.69	3.69	.00	0
				8	0	1,274	67.88	3.69	3.69	.00	0
				9	0	1,147	67.88	3.69	3.69	.00	0
				=====	=====	=====					=====
					0	16,850					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	8523	0	8523	3200	5,323	5,007	1859
2	7306	0	7306	3232	4,074	3,392	1422
3	6423	0	6423	3264	3,159	2,327	1116
4	5720	0	5720	3296	2,424	1,580	888
5	5181	0	5181	3329	1,852	1,068	718
6	4713	0	4713	3363	1,350	689	583
7	4242	0	4242	3363	879	397	469
8	3820	0	3820	3363	457	183	377
9	3439	0	3439	3363	76	27	303
	=====	=====	=====	=====	=====	=====	=====
	49367	0	49367	29773	19594	14670	7735

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 16.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151359 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	93	5,049	0	62.76	3.47	3.47	.00	4742
ALT JOB#:	UNIT.....:	2	77	4,360	0	63.74	3.51	3.51	.00	3988
ALT LSE#:	HCG.....:	3	66	3,834	0	64.76	3.54	3.54	.00	3473
ALT RRC#:	GRAPH.....:	4	59	3,423	0	65.77	3.58	3.58	.00	3153
		5	48	3,081	0	66.81	3.61	3.61	.00	2606

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	43	2,773	0	67.88	3.66	3.66	.00	2372
				7	38	2,496	0	67.88	3.66	3.66	.00	2096
				8	34	2,246	0	67.88	3.66	3.66	.00	1875
00	STERLING COUNTY APPR	1.000000	72,800	9	31	2,021	0	67.88	3.66	3.66	.00	1710
01	STERLING COUNTY	1.000000	72,800	10	28	1,819	0	67.88	3.66	3.66	.00	1544
30	STERLING CITY ISD	1.000000	72,800	11	24	1,637	0	67.88	3.66	3.66	.00	1324
50	STERLING CO U/G WTR	1.000000	72,800	12	22	1,473	0	67.88	3.66	3.66	.00	1213
				13	20	1,326	0	67.88	3.66	3.66	.00	1103

===== 583 35,538 0 ===== 31,199

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14235	0	18977	4400	14,577	13,713	4138
2	12434	0	16422	4444	11,978	9,972	3196
3	11028	0	14501	4488	10,013	7,376	2520
4	9957	0	13110	4532	8,578	5,592	2036
5	9037	0	11643	4578	7,065	4,076	1613
6	8246	0	10618	4623	5,995	3,061	1313
7	7422	0	9518	4624	4,894	2,211	1052
8	6679	0	8554	4624	3,930	1,572	844
9	6010	0	7720	4624	3,096	1,096	680
10	5409	0	6953	4624	2,329	729	546
11	4868	0	6192	4624	1,568	435	435
12	4380	0	5593	4624	969	237	351
13	3943	0	5046	4624	422	92	283
	103648	0	134847	59433	75414	50162	19007

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 24.50	EQUIP VAL: 3,623
4,400				\$/BBLPROD: 0	WI OIL VAL: 11,606
				WI PAYOUT: 5.3	GAS VAL: 38,556
				RI PAYOUT: 5.7	PRD VAL: 0

8/8 VALUE: 72,800 WI TOTAL: 53,790 RI TOTAL: 19,010

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 17.1 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 57
LAST YR GAS PROD: 5,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151360 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,889

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151361 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,943	0	62.76	3.59	3.59	91.44	0
				2	0	4,122	0	63.74	3.62	3.62	92.55	0
				3	0	3,535	0	64.76	3.67	3.67	93.67	0
				4	0	3,095	0	65.77	3.70	3.70	94.81	0
				5	0	2,751	0	66.81	3.74	3.74	95.96	0
				6	0	2,476	0	67.88	3.78	3.78	97.12	0
				7	0	2,228	0	67.88	3.78	3.78	97.12	0
				8	0	2,005	0	67.88	3.78	3.78	97.12	0
00	STERLING COUNTY APPR	1.000000	48,270	9	0	1,805	0	67.88	3.78	3.78	97.12	0
01	STERLING COUNTY	1.000000	48,270	10	0	1,625	0	67.88	3.78	3.78	97.12	0
30	STERLING CITY ISD	1.000000	48,270	11	0	1,463	0	67.88	3.78	3.78	97.12	0
50	STERLING CO U/G WTR	1.000000	48,270	12	0	1,317	0	67.88	3.78	3.78	97.12	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	31,365	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

				1	15527	0	15527	4100	11,427	10,750	2096
				2	13056	0	13056	4141	8,915	7,422	1573
				3	11352	0	11352	4182	7,170	5,282	1222
				4	10020	0	10020	4223	5,797	3,779	962
				5	9003	0	9003	4266	4,737	2,733	772
				6	8189	0	8189	4308	3,881	1,981	627
				7	7369	0	7369	4309	3,060	1,383	504
				8	6632	0	6632	4309	2,323	929	405
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		9	5970	0	5970	4309	1,661	588	326
YRS FLAT:	FMVF:	8/8 RES:		10	5375	0	5375	4309	1,066	334	262
				11	4839	0	4839	4309	530	147	210
				12	4356	0	4356	4309	47	12	169
				=====	=====	=====	=====	=====	=====	=====	=====
					101688	0	101688	51074	50614	35340	9128

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.04 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.3	GAS VAL:	35,340	GAS VAL:	9,128
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
4,100						=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	48,270	WI TOTAL:	39,140	RI TOTAL:	9,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 5,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151363 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,710	1	0	1,366	0	62.76	3.61	3.61	.00	0
01	STERLING COUNTY	1.000000	9,710	2	0	1,212	0	63.74	3.65	3.65	.00	0
30	STERLING CITY ISD	1.000000	9,710	3	0	1,091	0	64.76	3.69	3.69	.00	0
50	STERLING CO U/G WTR	1.000000	9,710	4	0	982	0	65.77	3.73	3.73	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,651	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
	WI PAYOUT:	.0	GAS VAL:	2,353	GAS VAL:		1,736
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:		0
				=====			=====
	8/8 VALUE:	9,710	WI TOTAL:	7,970	RI TOTAL:		1,740

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151369 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151373 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	1,705	0	62.76	4.13	4.13	.00	0
				2	0	1,512	0	63.74	4.17	4.17	.00	0
				3	0	1,355	0	64.76	4.22	4.22	.00	0
				4	0	1,220	0	65.77	4.26	4.26	.00	0
				5	0	1,098	0	66.81	4.31	4.31	.00	0
				6	0	988	0	67.88	4.35	4.35	.00	0
				7	0	889	0	67.88	4.35	4.35	.00	0
				8	0	800	0	67.88	4.35	4.35	.00	0
00	STERLING COUNTY APPR	1.000000	22,400	9	0	720	0	67.88	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	22,400	10	0	648	0	67.88	4.35	4.35	.00	0
30	STERLING CITY ISD	1.000000	22,400	11	0	583	0	67.88	4.35	4.35	.00	0
50	STERLING CO U/G WTR	1.000000	22,400	12	0	525	0	67.88	4.35	4.35	.00	0

=====

0	12,043	0	0
---	--------	---	---

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	6161	0	6161	1900	4,261	4,008	832
2	5517	0	5517	1919	3,598	2,995	665
3	5003	0	5003	1938	3,065	2,258	539
4	4548	0	4548	1957	2,591	1,689	437
5	4141	0	4141	1976	2,165	1,249	356
6	3761	0	3761	1996	1,765	901	288
7	3384	0	3384	1997	1,387	627	231
8	3045	0	3045	1997	1,048	419	186
9	2741	0	2741	1997	744	263	150
10	2466	0	2466	1997	469	147	120
11	2219	0	2219	1997	222	62	96
12	1998	0	1998	1997	1	0	77

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

44984	0	44984	23668	21316	14618	3977
-------	---	-------	-------	-------	-------	------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	6.7	GAS VAL:	14,618	GAS VAL:	3,977
-----	-----	-----	-----	RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:	0
1,900						=====		=====	
-----	-----	-----	-----	8/8 VALUE:	22,400	WI TOTAL:	18,420	RI TOTAL:	3,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,030
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 7,860

LAST YR OIL PROD:
LAST YR GAS PROD: 1,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151375 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,500	1	0	2,355	0	62.76	3.81	3.81	.00	0
01	STERLING COUNTY	1.000000	10,500	2	0	2,037	0	63.74	3.85	3.85	.00	0
30	STERLING CITY ISD	1.000000	10,500									
50	STERLING CO U/G WTR	1.000000	10,500									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 10,500 WI TOTAL: 8,610 RI TOTAL: 1,890

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151384 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10	2,259	0	67.88	4.35	4.35	.00	594
---	-----	-----	-----	8	0	2,033	0 <td>67.88</td> <td>4.35</td> <td>4.35</td> <td>.00</td> <td>0</td>	67.88	4.35	4.35	.00	0
00	STERLING COUNTY APPR	1.000000	47,220	9	0	1,830	0 <td>67.88</td> <td>4.35</td> <td>4.35</td> <td>.00</td> <td>0</td>	67.88	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	47,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	47,220		96	26,246	0					5,460
50	STERLING CO U/G WTR	1.000000	47,220									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15951	0	17269	6100	11,169	10,461	2321
2	14117	0	15232	6161	9,071	7,453	1811
3	12713	0	13393	6222	7,171	5,167	1409
4	11552	0	12185	6285	5,900	3,730	1135
5	10518	0	11103	6347	4,756	2,637	915
6	9554	0	10089	6411	3,678	1,789	736
7	8598	0	9192	6411	2,781	1,187	593
8	7738	0	7738	6411	1,327	497	442
9	6965	0	6965	6411	554	182	352
	=====	=====	=====	=====	=====	=====	=====
	97706	0	103166	56759	46407	33103	9714

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 22.7 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,630
LAST YR RI VAL: 2,640
LAST YR 8/8 VAL: 12,270

LAST YR OIL PROD: 19
LAST YR GAS PROD: 4,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151385 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	3,993	0	62.76	4.11	4.11	.00	1318
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				3,993	0						1,318
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				14360	0	15678	15500	178	167	2116	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,790								
01	STERLING COUNTY	1.000000	8,790	14360	0	15678	15500	178	167	2116	
30	STERLING CITY ISD	1.000000	8,790								
50	STERLING CO U/G WTR	1.000000	8,790								
				\$/BBLRESV:	.67	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	14	RI OIL VAL:	178		
				WI PAYOUT:	.0	GAS VAL:	153	GAS VAL:	1,938		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	8,790	WI TOTAL:	6,670	RI TOTAL:	2,120		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 32
LAST YR GAS PROD: 4,426

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151386 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,056	0	62.76	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:	2	0	3,529	0	63.74	4.19	4.19	.00	0
ALT LSE#:	HCG.....:	3	0	3,125	0	64.76	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,804	0	65.77	4.28	4.28	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	13,514	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	20,670	YR							
01	STERLING COUNTY	1.000000	20,670	--							
30	STERLING CITY ISD	1.000000	20,670	1	14728	0	14728	9600	5,128	4,824	1988
50	STERLING CO U/G WTR	1.000000	20,670	2	12938	0	12938	9696	3,242	2,699	1559
				3	11594	0	11594	9792	1,802	1,327	1247
				4	10501	0	10501	9890	611	398	1009
					=====	=====	=====	=====	=====	=====	=====
					49761	0	49761	38978	10783	9248	5803
					\$/BBLRESV:	.00	EQUIP VAL:		5,620		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		9,248	GAS VAL:	5,803
					RI PAYOUT:	3.1	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	20,670	WI TOTAL:		14,870	RI TOTAL:	5,800

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151401 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,990	1	0	2,044	0	62.76	4.32	4.32	.00	0
01	STERLING COUNTY	1.000000	8,990	2	0	1,806	0	63.74	4.38	4.38	.00	0
30	STERLING CITY ISD	1.000000	8,990									
50	STERLING CO U/G WTR	1.000000	8,990									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 8,990 WI TOTAL: 7,110 RI TOTAL: 1,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151402 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	21,080	1	0	1,690	0	62.76	4.31	4.31	.00
01	STERLING COUNTY	1.000000	21,080	2	0	1,471	0	63.74	4.36	4.36	.00
30	STERLING CITY ISD	1.000000	21,080	3	0	1,302	0	64.76	4.40	4.40	.00
50	STERLING CO U/G WTR	1.000000	21,080	4	0	1,168	0	65.77	4.45	4.45	.00
				5	0	1,051	0	66.81	4.49	4.49	.00
				6	0	946	0	67.88	4.54	4.54	.00
				7	0	851	0	67.88	4.54	4.54	.00
				8	0	766	0	67.88	4.54	4.54	.00
				9	0	689	0	67.88	4.54	4.54	.00
				10	0	620	0	67.88	4.54	4.54	.00
				=====	=====	=====					=====
					0	10,554	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	6373	0	6373	2200	4,173	3,926
				2	5612	0	5612	2222	3,390	2,822
				3	5013	0	5013	2244	2,769	2,040
				4	4548	0	4548	2266	2,282	1,488
				5	4129	0	4129	2288	1,841	1,062
				6	3758	0	3758	2311	1,447	738
				7	3381	0	3381	2312	1,069	483
				8	3043	0	3043	2312	731	292
				9	2737	0	2737	2312	425	150
				10	2463	0	2463	2312	151	47
				=====	=====	=====	=====	=====	=====	=====
					41057	0	41057	22779	18278	13048

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.08 \$/BBLRESV: .00 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 7.4 GAS VAL: 13,048 GAS VAL: 3,841
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 21,080 WI TOTAL: 17,240 RI TOTAL: 3,840

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,020
LAST YR RI VAL: 350
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 342500 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1
RRC#, WELL#.....: 152022 - 5 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	97	4,030	0	62.76	4.43	4.43	.00	5077
ALT JOB#:	UNIT.....:	2	84	3,463	0	63.74	4.47	4.47	.00	4466
ALT LSE#:	HCG.....:	3	74	3,036	0	64.76	4.52	4.52	.00	3997
ALT RRC#:	GRAPH.....:	4	67	2,703	0	65.77	4.57	4.57	.00	3675
		5	60	2,433	0	66.81	4.61	4.61	.00	3343

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	54	2,190	0	67.88	4.66	4.66	.00	3057
				7	48	1,971	0	67.88	4.66	4.66	.00	2718
				8	43	1,774	0	67.88	4.66	4.66	.00	2434
00	STERLING COUNTY APPR	1.000000	70,550	9	39	1,597	0	67.88	4.66	4.66	.00	2208
01	STERLING COUNTY	1.000000	70,550	10	40	1,437	0	67.88	4.66	4.66	.00	2265
30	STERLING CITY ISD	1.000000	70,550	11	36	1,293	0	67.88	4.66	4.66	.00	2038
50	STERLING CO U/G WTR	1.000000	70,550	12	32	1,164	0	67.88	4.66	4.66	.00	1812
				13	29	1,048	0	67.88	4.66	4.66	.00	1642

===== 703 28,139 0 ===== 38,732

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14890	0	19967	5400	14,567	13,704	3754
2	12911	0	17377	5454	11,923	9,926	2917
3	11445	0	15442	5508	9,934	7,319	2314
4	10303	0	13978	5564	8,414	5,486	1871
5	9355	0	12698	5619	7,079	4,084	1517
6	8512	0	11569	5676	5,893	3,009	1234
7	7661	0	10379	5676	4,703	2,125	989
8	6895	0	9329	5676	3,653	1,461	793
9	6207	0	8415	5676	2,739	969	639
10	5585	0	7850	5676	2,174	681	533
11	5025	0	7063	5676	1,387	384	428
12	4524	0	6336	5676	660	162	342
13	4073	0	5715	5676	39	9	275
	107386	0	146118	72953	73165	49319	17606

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.30	EQUIP VAL: 3,623
5,400				\$/BBLPROD: 0	WI OIL VAL: 13,073
				WI PAYOUT: 5.2	GAS VAL: 36,246
				RI PAYOUT: 5.8	PRD VAL: 0

8/8 VALUE: 70,550 WI TOTAL: 52,940 RI TOTAL: 17,610

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,030
LAST YR RI VAL: 4,400
LAST YR 8/8 VAL: 15,430

LAST YR OIL PROD: 94
LAST YR GAS PROD: 4,335

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152052 - 214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	324	62.76	3.19	3.19	.00	0
				=====	=====	=====					=====
					0	324	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	862	0	862	800	62	58	162
00	STERLING COUNTY APPR	1.000000	6,720	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	6,720		862	0	862	800	62	58	162
30	STERLING CITY ISD	1.000000	6,720								
50	STERLING CO U/G WTR	1.000000	6,720								
				\$/BBLRESV:	.00	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	58	GAS VAL:	162		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	6,720	WI TOTAL:	6,560	RI TOTAL:	160		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152053 - 314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,380	1	0	657	0	62.76	3.40	3.40	.00	0
01	STERLING COUNTY	1.000000	7,380	2	0	550	0	63.74	3.44	3.44	.00	0
30	STERLING CITY ISD	1.000000	7,380									
50	STERLING CO U/G WTR	1.000000	7,380									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: .00 EQUIP VAL: 6,196
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 573 GAS VAL: 614
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,380 WI TOTAL: 6,770 RI TOTAL: 610

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 601

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 152064 - 7320 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	29,180	1	0	3,799	0	62.76	3.47	3.47	.00
01	STERLING COUNTY	1.000000	29,180	2	0	3,419	0	63.74	3.51	3.51	.00
30	STERLING CITY ISD	1.000000	29,180	3	0	3,077	0	64.76	3.54	3.54	.00
50	STERLING CO U/G WTR	1.000000	29,180	4	0	2,769	0	65.77	3.58	3.58	.00
				5	0	2,492	0	66.81	3.61	3.61	.00
				6	0	2,243	0	67.88	3.66	3.66	.00
				7	0	2,019	0	67.88	3.66	3.66	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10282	0	10282	5300	4,982	4,687	2740
2	9361	0	9361	5353	4,008	3,337	2227
3	8496	0	8496	5406	3,090	2,276	1805
4	7732	0	7732	5461	2,271	1,481	1467
5	7017	0	7017	5515	1,502	866	1188
6	6403	0	6403	5571	832	425	968
7	5764	0	5764	5571	193	87	778
55055	0	55055	38177	16878	13159	11173	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,159 GAS VAL: 11,173
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,180 WI TOTAL: 18,010 RI TOTAL: 11,170

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,176

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152068 - 1214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	211	6,786	0	62.76	4.03	4.03	11049
				2	158	5,935	0	63.74	4.08	4.08	8403
				3	127	5,275	0	64.76	4.12	4.12	6862
				4	104	4,747	0	65.77	4.17	4.17	5707
				5	89	4,272	0	66.81	4.21	4.21	4961
				6	77	3,845	0	67.88	4.25	4.25	4361
				7	69	3,461	0	67.88	4.25	4.25	3908
				8	60	3,115	0	67.88	4.25	4.25	3398
00	STERLING COUNTY APPR	1.000000	135,150	9	54	2,804	0	67.88	4.25	4.25	3058
01	STERLING COUNTY	1.000000	135,150	10	48	2,524	0	67.88	4.25	4.25	2719
30	STERLING CITY ISD	1.000000	135,150	11	43	2,272	0	67.88	4.25	4.25	2435
50	STERLING CO U/G WTR	1.000000	135,150	12	42	2,045	0	67.88	4.25	4.25	2379
				13	36	1,841	0	67.88	4.25	4.25	2039
				14	32	1,657	0	67.88	4.25	4.25	1812
				15	29	1,491	0	67.88	4.25	4.25	1642
				16	26	1,342	0	67.88	4.25	4.25	1473
				17	27	1,208	0	67.88	4.25	4.25	1529
				=====	=====	=====					=====
					1,232	54,620	0				67,735

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	22818	0	33867	5300	28,567	6351
				2	20204	0	28607	5353	19,359	4791
				3	18133	0	24995	5406	14,431	3738
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	16516	0	22223	5461	10,929	2967
YRS FLAT:	FMVF:	8/8 RES:		5	15006	0	19967	5515	8,338	2381
				6	13635	0	17996	5571	6,344	1915
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.76			7	12273	0	16181	5571	4,794	1537
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76			8	11046	0	14444	5571	3,548	1226
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	9943	0	13001	5571	2,629	985
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	8950	0	11669	5571	1,910	789
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	8057	0	10492	5571	1,364	633
				12	7252	0	9631	5571	996	519
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	6528	0	8567	5571	650	412
-----	-----	-----	-----	14	5876	0	7688	5571	407	330
5,300				15	5287	0	6929	5571	231	266
-----	-----	-----	-----	16	4759	0	6232	5571	100	213
				17	4284	0	5813	5571	32	178
				=====	=====	=====	=====	=====	=====	=====
					190567	0	258302	93887	164415	29231

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 27.3 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 135,150 WI TOTAL: 105,920 RI TOTAL: 29,230

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,080
LAST YR RI VAL: 5,120
LAST YR 8/8 VAL: 20,200

LAST YR OIL PROD: 259
LAST YR GAS PROD: 7,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 152075 - 106 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,700	1	0	983	0	62.76	4.75	4.75	.00	0
01	STERLING COUNTY	1.000000	8,700	2	0	815	0	63.74	4.80	4.80	.00	0
30	STERLING CITY ISD	1.000000	8,700									
50	STERLING CO U/G WTR	1.000000	8,700									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: .00 EQUIP VAL: 6,196
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 800 GAS VAL: 1,696
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,700 WI TOTAL: 7,000 RI TOTAL: 1,700

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 18.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560
LAST YR RI VAL: 750
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD:
LAST YR GAS PROD: 1,682

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 152080 - 2431 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,533	0	62.76	4.57	4.57	.00	0
				2	0	4,167	0	63.74	4.61	4.61	.00	0
				3	0	3,834	0	64.76	4.66	4.66	.00	0
				4	0	3,527	0	65.77	4.71	4.71	.00	0
				5	0	3,245	0	66.81	4.76	4.76	.00	0
				6	0	2,985	0	67.88	4.80	4.80	.00	0
				7	0	2,746	0	67.88	4.80	4.80	.00	0
				8	0	2,526	0	67.88	4.80	4.80	.00	0
00	STERLING COUNTY APPR	1.000000	59,300	9	0	2,324	0	67.88	4.80	4.80	.00	0
01	STERLING COUNTY	1.000000	59,300	10	0	2,138	0	67.88	4.80	4.80	.00	0
30	STERLING CITY ISD	1.000000	59,300	11	0	1,967	0	67.88	4.80	4.80	.00	0
50	STERLING CO U/G WTR	1.000000	59,300	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	33,992	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	15783	0	15783	6700	9,083	8,545	4661
2	14636	0	14636	6767	7,869	6,551	3859
3	13612	0	13612	6834	6,778	4,993	3204
4	12656	0	12656	6903	5,753	3,751	2661
5	11768	0	11768	6972	4,796	2,767	2209
6	10916	0	10916	7041	3,875	1,978	1829
7	10042	0	10042	7042	3,000	1,356	1503
8	9238	0	9238	7042	2,196	878	1234
9	8499	0	8499	7042	1,457	516	1014
10	7819	0	7819	7042	777	243	833
11	7193	0	7193	7042	151	42	684
=====	=====	=====	=====	=====	=====	=====	=====
	122162	0	122162	76427	45735	31620	23691

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.38		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 8.4 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560
LAST YR RI VAL: 1,920
LAST YR 8/8 VAL: 8,480

LAST YR OIL PROD:
LAST YR GAS PROD: 4,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 152083 - 503 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,200
01	STERLING COUNTY	1.000000	22,200
30	STERLING CITY ISD	1.000000	22,200
50	STERLING CO U/G WTR	1.000000	22,200

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	3,142	0	62.76	4.52	4.52	.00	1148
2	22	2,891	0	63.74	4.56	4.56	.00	1068
3	15	2,660	0	64.76	4.61	4.61	.00	740
4	12	2,447	0	65.77	4.66	4.66	.00	601
=====	=====	=====	=====	=====	=====	=====	=====	=====
	73	11,140	0					3,557

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10820	0	11968	8800	3,168	2,980	3535
2	10044	0	11112	8888	2,224	1,852	2930
3	9343	0	10083	8976	1,107	815	2374
4	8688	0	9289	9066	223	145	1952
=====	=====	=====	=====	=====	=====	=====	=====
	38895	0	42452	35730	6722	5792	10791

\$/BBLRESV: 8.72 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 485 RI OIL VAL: 904
WI PAYOUT: .0 GAS VAL: 5,307 GAS VAL: 9,887
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,200 WI TOTAL: 11,410 RI TOTAL: 10,790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.1 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 71
LAST YR GAS PROD: 3,476

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152944 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152946 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152948 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	13,370	1	0	2,360	0	62.76	3.51	3.51	.00	0
01	STERLING COUNTY	1.000000	13,370	2	0	2,046	0	63.74	3.55	3.55	.00	0
30	STERLING CITY ISD	1.000000	13,370	3	0	1,807	0	64.76	3.59	3.59	.00	0
50	STERLING CO U/G WTR	1.000000	13,370	4	0	1,620	0	65.77	3.62	3.62	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	7,833	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	4,895	GAS VAL:	2,848	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	13,370	WI TOTAL:	10,520	RI TOTAL:	2,850	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153685 - 102 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	558	3,419	0	62.76	3.99	3.99	27753
				2	428	3,037	0	63.74	4.03	4.03	21620
				3	345	2,730	0	64.76	4.07	4.07	17706
				4	290	2,457	0	65.77	4.11	4.11	15116
				5	250	2,211	0	66.81	4.16	4.16	13237
				6	219	1,990	0	67.88	4.20	4.20	11781
				7	195	1,791	0	67.88	4.20	4.20	10490
				8	175	1,612	0	67.88	4.20	4.20	9414
00	STERLING COUNTY APPR	1.000000	137,660	9	158	1,451	0	67.88	4.20	4.20	8500
01	STERLING COUNTY	1.000000	137,660	10	142	1,306	0	67.88	4.20	4.20	7639
30	STERLING CITY ISD	1.000000	137,660	11	128	1,175	0	67.88	4.20	4.20	6886
50	STERLING CO U/G WTR	1.000000	137,660	12	115	1,058	0	67.88	4.20	4.20	6186
				13	104	952	0	67.88	4.20	4.20	5595
				=====	=====	=====					=====
					3,107	25,189	0				161,923

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10811	0	38564	7900	30,664	28,846
				2	9699	0	31319	7979	23,340	19,430
				3	8806	0	26512	8058	18,454	13,594
				4	8003	0	23119	8139	14,980	9,767
				5	7289	0	20526	8221	12,305	7,100
				6	6624	0	18405	8303	10,102	5,158
				7	5961	0	16451	8303	8,148	3,681
				8	5366	0	14780	8303	6,477	2,589
				9	4830	0	13330	8303	5,027	1,779
				10	4347	0	11986	8303	3,683	1,153
				11	3911	0	10797	8303	2,494	691
				12	3522	0	9708	8303	1,405	345
				13	3169	0	8764	8303	461	100
				=====	=====	=====	=====	=====	=====	=====
					82338	0	244261	106721	137540	94233

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8	5366	0	14780	8303	6,477	2,589	1655
YRS FLAT:	FMVF:	8/8 RES:	9	4830	0	13330	8303	5,027	1,779	1332
				10	4347	0	11986	8303	3,683	1,153
				11	3911	0	10797	8303	2,494	691
				12	3522	0	9708	8303	1,405	345
				13	3169	0	8764	8303	461	100
				=====	=====	=====	=====	=====	=====	=====
					82338	0	244261	106721	137540	94233

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.37	EQUIP VAL: 3,623		
7,900				\$/BBLPROD: 0	WI OIL VAL: 62,468	RI OIL VAL: 26,382	
				WI PAYOUT: 4.8	GAS VAL: 31,765	GAS VAL: 13,415	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
				8/8 VALUE:	137,660	WI TOTAL: 97,860	RI TOTAL: 39,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,100
LAST YR RI VAL: 10,960
LAST YR 8/8 VAL: 29,060

LAST YR OIL PROD: 670
LAST YR GAS PROD: 3,478

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155140 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	23	6,252	0	62.76	4.14	4.14	.00	1263
ALT RRC#:	GRAPH.....:	2	12	5,195	0	63.74	4.18	4.18	.00	669
		3	11	4,446	0	64.76	4.23	4.23	.00	623
		=====	=====	=====						=====
		46	15,893	0						2,555

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	24,260	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	24,260	1	22648	0	23911	16000	7,911	7,442	3227
30	STERLING CITY ISD	1.000000	24,260	2	19001	0	19670	16160	3,510	2,923	2371
50	STERLING CO U/G WTR	1.000000	24,260	3	16456	0	17079	16321	758	558	1838
					=====	=====	=====	=====	=====	=====	=====
					58105	0	60660	48481	12179	10923	7436

\$/BBLRESV:	11.43	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	460	RI OIL VAL:	313
WI PAYOUT:	.0	GAS VAL:	10,463	GAS VAL:	7,123
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	24,260	WI TOTAL:	16,820	RI TOTAL:	7,440

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 36.2 / 10.0
GAS:	19.0 D	B: 1.000	De/Dt: 18.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 15
LAST YR GAS PROD: 7,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 156966 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24	1,997	0	67.88	3.26	3.26	.00	1324
---	-----	-----	-----	8	22	1,797	0	67.88	3.26	3.26	.00	1213
00	STERLING COUNTY APPR	1.000000	46,070	9	20	1,617	0	67.88	3.26	3.26	.00	1103
01	STERLING COUNTY	1.000000	46,070		=====	=====	=====					=====
30	STERLING CITY ISD	1.000000	46,070		380	23,937	0					20,143
50	STERLING CO U/G WTR	1.000000	46,070									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10861	0	15297	4700	10,597	9,969	3336
2	9232	0	12598	4747	7,851	6,536	2453
3	8057	0	10741	4794	5,947	4,381	1866
4	7156	0	9454	4841	4,613	3,007	1466
5	6472	0	8426	4890	3,536	2,040	1168
6	5878	0	7643	4938	2,705	1,381	945
7	5290	0	6614	4939	1,675	757	731
8	4760	0	5973	4939	1,034	413	589
9	4283	0	5386	4939	447	158	474
	=====	=====	=====	=====	=====	=====	=====
	61989	0	82132	43727	38405	28642	13028

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 26.4 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,780
LAST YR RI VAL: 5,920
LAST YR 8/8 VAL: 19,700

LAST YR OIL PROD: 126
LAST YR GAS PROD: 4,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158160 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.6 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158162 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	6,790	1	1054	0	1054	1000	54	51	230
01	STERLING COUNTY	1.000000	6,790		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	6,790		1054	0	1054	1000	54	51	230
50	STERLING CO U/G WTR	1.000000	6,790								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 159735 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	39,140	1	24	3,777	0	62.76	3.47	3.47	.00	1224
01	STERLING COUNTY	1.000000	39,140	2	18	3,374	0	63.74	3.52	3.52	.00	932
30	STERLING CITY ISD	1.000000	39,140	3	12	3,037	0	64.76	3.55	3.55	.00	631
50	STERLING CO U/G WTR	1.000000	39,140	4	11	2,733	0	65.77	3.59	3.59	.00	588
				5	10	2,460	0	66.81	3.62	3.62	.00	543
				6	9	2,214	0	67.88	3.67	3.67	.00	496
				7	0	1,993	0	67.88	3.67	3.67	.00	0
				8	0	1,794	0	67.88	3.67	3.67	.00	0
				9	0	1,615	0	67.88	3.67	3.67	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					84	22,997	0					4,414

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10649	0	11873	4200	7,673	7,218	2588
2	9650	0	10582	4242	6,340	5,278	2060
3	8760	0	9391	4284	5,107	3,762	1633
4	7972	0	8560	4326	4,234	2,760	1329
5	7235	0	7778	4370	3,408	1,966	1078
6	6602	0	7098	4413	2,685	1,371	879
7	5943	0	5943	4414	1,529	691	656
8	5349	0	5349	4414	935	374	527
9	4816	0	4816	4414	402	142	424
=====	=====	=====	=====	=====	=====	=====	=====
	66976	0	71390	39077	32313	23562	11174

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.9 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,980
LAST YR RI VAL: 4,000
LAST YR 8/8 VAL: 13,980

LAST YR OIL PROD: 63
LAST YR GAS PROD: 4,461

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159903 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	2,952	0	62.76	3.63	3.63	.00	1318
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	2,952	0					1,318
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9376	0	10694	10000	694	653	1443	
00				STERLING COUNTY APPR	1.000000	8,600	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,600	9376	0	10694	10000	694 653 1443
30				STERLING CITY ISD	1.000000	8,600					
50				STERLING CO U/G WTR	1.000000	8,600					
						\$/BBLRESV: 3.81	EQUIP VAL:	6,506			
						\$/BBLPROD: 0	WI OIL VAL:	80	RI OIL VAL:	178	
						WI PAYOUT: .0	GAS VAL:	573	GAS VAL:	1,265	
						RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
						8/8 VALUE:	8,600	WI TOTAL:	7,160	RI TOTAL:	1,440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,610
LAST YR RI VAL: 1,570
LAST YR 8/8 VAL: 8,180

LAST YR OIL PROD: 48
LAST YR GAS PROD: 3,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159907 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,021	0	62.76	4.12	4.12	.00	0
ALT JOB#:	UNIT.....:	2	0	1,755	0	63.74	4.17	4.17	.00	0
ALT LSE#:	HCG.....:	3	0	1,548	0	64.76	4.21	4.21	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,386	0	65.77	4.25	4.25	.00	0
		5	0	1,247	0	66.81	4.30	4.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	7,957	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	14,330	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	14,330	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	14,330							
50	STERLING CO U/G WTR	1.000000	14,330	1	7286	0	7286	4400	2,886	2,715
				2	6404	0	6404	4444	1,960	1,632
				3	5702	0	5702	4488	1,214	894
				4	5154	0	5154	4532	622	405
				5	4692	0	4692	4578	114	66
					29238	0	29238	22442	6796	5712
										3267

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,712	GAS VAL:	3,267
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	14,330	WI TOTAL:	11,060	RI TOTAL:	3,270

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159913 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,250	1	12374	0	13692	12000	1,692	1,592	1849	
01	STERLING COUNTY	1.000000	11,250	2	11057	0	12284	12120	164	136	1481	
30	STERLING CITY ISD	1.000000	11,250									
50	STERLING CO U/G WTR	1.000000	11,250		23431	0	25976	24120	1856	1728	3330	

\$/BBLRESV: 4.20 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 169 RI OIL VAL: 326
WI PAYOUT: .0 GAS VAL: 1,559 GAS VAL: 3,004
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,250 WI TOTAL: 7,920 RI TOTAL: 3,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,000
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830
LAST YR OIL PROD: 17
LAST YR GAS PROD: 4,316
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159914 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	43,120	1	0	3,764	0	62.76	4.16	4.16	.00	0
01	STERLING COUNTY	1.000000	43,120	2	0	3,348	0	63.74	4.20	4.20	.00	0
30	STERLING CITY ISD	1.000000	43,120	3	0	3,013	0	64.76	4.24	4.24	.00	0
50	STERLING CO U/G WTR	1.000000	43,120	4	0	2,712	0	65.77	4.29	4.29	.00	0
				5	0	2,441	0	66.81	4.33	4.33	.00	0
				6	0	2,197	0	67.88	4.38	4.38	.00	0
				7	0	1,977	0	67.88	4.38	4.38	.00	0
				8	0	1,779	0	67.88	4.38	4.38	.00	0
				9	0	1,601	0	67.88	4.38	4.38	.00	0
				10	0	1,441	0	67.88	4.38	4.38	.00	0
				11	0	1,297	0	67.88	4.38	4.38	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	25,570	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	13701	0	13701	4600	9,101	8,561	1849
2	12304	0	12304	4646	7,658	6,375	1483
3	11178	0	11178	4692	6,486	4,778	1203
4	10180	0	10180	4738	5,442	3,547	978
5	9248	0	9248	4786	4,462	2,574	793
6	8420	0	8420	4833	3,587	1,831	645
7	7577	0	7577	4834	2,743	1,239	518
8	6818	0	6818	4834	1,984	793	416
9	6136	0	6136	4834	1,302	461	335
10	5523	0	5523	4834	689	216	269
11	4971	0	4971	4834	137	38	216
	=====	=====	=====	=====	=====	=====	=====
	96056	0	96056	52465	43591	30413	8705

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.9 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,190
LAST YR RI VAL: 1,260
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD: 3
LAST YR GAS PROD: 4,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159915 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,777	0	62.76	4.15	4.15	.00	0
				2	0	3,374	0	63.74	4.19	4.19	.00	0
				3	0	3,037	0	64.76	4.24	4.24	.00	0
				4	0	2,733	0	65.77	4.28	4.28	.00	0
				5	0	2,460	0	66.81	4.32	4.32	.00	0
				6	0	2,214	0	67.88	4.37	4.37	.00	0
				7	0	1,993	0	67.88	4.37	4.37	.00	0
				8	0	1,794	0	67.88	4.37	4.37	.00	0
00	STERLING COUNTY APPR	1.000000	42,830	9	0	1,615	0	67.88	4.37	4.37	.00	0
01	STERLING COUNTY	1.000000	42,830	10	0	1,454	0	67.88	4.37	4.37	.00	0
30	STERLING CITY ISD	1.000000	42,830	11	0	1,309	0	67.88	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	42,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	25,760	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	13715	0	13715	4700	9,015	8,481	1851
2	12370	0	12370	4747	7,623	6,346	1491
3	11267	0	11267	4794	6,473	4,768	1213
4	10235	0	10235	4841	5,394	3,516	983
5	9299	0	9299	4890	4,409	2,544	797
6	8466	0	8466	4938	3,528	1,801	648
7	7621	0	7621	4939	2,682	1,212	521
8	6860	0	6860	4939	1,921	768	419
9	6175	0	6175	4939	1,236	437	337
10	5560	0	5560	4939	621	194	271
11	5005	0	5005	4939	66	18	218
=====	=====	=====	=====	=====	=====	=====	=====
	96573	0	96573	53605	42968	30085	8749

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.89		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,780
LAST YR RI VAL: 640
LAST YR 8/8 VAL: 7,420

LAST YR OIL PROD:
LAST YR GAS PROD: 4,042

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160020 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	5,069	0	62.76	4.24	4.24	.00
				2	0	4,401	0	63.74	4.29	4.29	.00
				3	0	3,889	0	64.76	4.33	4.33	.00
				4	0	3,485	0	65.77	4.38	4.38	.00
				5	0	3,137	0	66.81	4.42	4.42	.00
				6	0	2,823	0	67.88	4.47	4.47	.00
				7	0	2,541	0	67.88	4.47	4.47	.00
				8	0	2,287	0	67.88	4.47	4.47	.00
00	STERLING COUNTY APPR	1.000000	73,780	9	0	2,058	0	67.88	4.47	4.47	.00
01	STERLING COUNTY	1.000000	73,780	10	0	1,852	0	67.88	4.47	4.47	.00
30	STERLING CITY ISD	1.000000	73,780	11	0	1,667	0	67.88	4.47	4.47	.00
50	STERLING CO U/G WTR	1.000000	73,780	12	0	1,500	0	67.88	4.47	4.47	.00
				13	0	1,350	0	67.88	4.47	4.47	.00
				14	0	1,215	0	67.88	4.47	4.47	.00
				15	0	1,094	0	67.88	4.47	4.47	.00
				=====	=====	=====					=====
					0	38,368	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17463	0	17463	3500	13,963	3808
				2	15340	0	15340	3535	11,805	2987
				3	13682	0	13682	3570	10,112	2378
				4	12402	0	12402	3605	8,797	1925
				5	11266	0	11266	3642	7,624	1561
				6	10253	0	10253	3678	6,575	1269
				7	9229	0	9229	3678	5,551	1020
				8	8306	0	8306	3678	4,628	819
				9	7474	0	7474	3678	3,796	658
				10	6726	0	6726	3678	3,048	529
				11	6054	0	6054	3678	2,376	425
				12	5448	0	5448	3678	1,770	341
				13	4903	0	4903	3678	1,225	274
				14	4413	0	4413	3678	735	220
				15	3973	0	3973	3678	295	177
				=====	=====	=====	=====	=====	=====	=====
					136932	0	136932	54632	82300	18391

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
3,500
\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 52,108 GAS VAL: 18,391
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,610
LAST YR RI VAL: 2,590
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD:
LAST YR GAS PROD: 5,391

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160021 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	4,390	62.76	4.24	4.24	.00	0
				2	0	3,814	63.74	4.29	4.29	.00	0
				3	0	3,369	64.76	4.33	4.33	.00	0
				4	0	3,019	65.77	4.38	4.38	.00	0
				5	0	2,717	66.81	4.42	4.42	.00	0
				6	0	2,445	67.88	4.47	4.47	.00	0
				7	0	2,201	67.88	4.47	4.47	.00	0
				8	0	1,981	67.88	4.47	4.47	.00	0
00	STERLING COUNTY APPR	1.000000	50,990	9	0	1,783	67.88	4.47	4.47	.00	0
01	STERLING COUNTY	1.000000	50,990	10	0	1,605	67.88	4.47	4.47	.00	0
30	STERLING CITY ISD	1.000000	50,990	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	50,990		0	27,324					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	15124	0	15124	5000	10,124	9,524
				2	13294	0	13294	5050	8,244	6,863
				3	11853	0	11853	5100	6,753	4,975
				4	10744	0	10744	5152	5,592	3,646
				5	9757	0	9757	5203	4,554	2,627
				6	8880	0	8880	5256	3,624	1,850
				7	7994	0	7994	5256	2,738	1,237
				8	7195	0	7195	5256	1,939	775
				9	6476	0	6476	5256	1,220	432
				10	5829	0	5829	5256	573	179
				=====	=====	=====	=====	=====	=====	=====
					97146	0	97146	51785	45361	32108

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.00	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.3	GAS VAL: 32,108
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 50,990	WI TOTAL: 36,300
			RI TOTAL: 14,690
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 8.0
GAS: 13.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160022 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	5,448	0	62.76	3.72	3.72	.00	1224
ALT JOB#:	UNIT.....:	2	22	4,793	0	63.74	3.75	3.75	.00	1139
ALT LSE#:	HCG.....:	3	20	4,283	0	64.76	3.80	3.80	.00	1052
ALT RRC#:	GRAPH.....:	4	12	3,855	0	65.77	3.83	3.83	.00	641
		5	11	3,470	0	66.81	3.88	3.88	.00	597

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	89	21,849	0				4,653
-----	-------------------	---------	-----------	----	--------	---	--	--	--	-------

00	STERLING COUNTY APPR	1.000000	31,630	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	31,630	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	31,630							
50	STERLING CO U/G WTR	1.000000	31,630	1	16467	0	17691	11000	6,691	6,294
				2	14604	0	15743	11110	4,633	3,857
				3	13224	0	14276	11221	3,055	2,250
				4	11996	0	12637	11333	1,304	850
				5	10939	0	11536	11446	90	52
					67230	0	71883	56110	15773	13303

\$/BBLRESV:	11.91	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	861	RI OIL VAL:	839
WI PAYOUT:	.0	GAS VAL:	12,442	GAS VAL:	12,126
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.000 De/Dt: 15.8 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 39
LAST YR GAS PROD: 5,694

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160925 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	252	5,207	0	62.76	3.97	3.97	13839
				2	201	4,738	0	63.74	4.01	4.01	11210
				3	167	4,312	0	64.76	4.05	4.05	9463
				4	143	3,924	0	65.77	4.10	4.10	8229
				5	125	3,571	0	66.81	4.14	4.14	7307
				6	110	3,250	0	67.88	4.18	4.18	6533
				7	98	2,958	0	67.88	4.18	4.18	5821
				8	88	2,692	0	67.88	4.18	4.18	5227
00	STERLING COUNTY APPR	1.000000	120,920	9	79	2,450	0	67.88	4.18	4.18	4692
01	STERLING COUNTY	1.000000	120,920	10	72	2,230	0	67.88	4.18	4.18	4276
30	STERLING CITY ISD	1.000000	120,920	11	65	2,029	0	67.88	4.18	4.18	3861
50	STERLING CO U/G WTR	1.000000	120,920	12	61	1,846	0	67.88	4.18	4.18	3623
				13	55	1,680	0	67.88	4.18	4.18	3267
				14	50	1,529	0	67.88	4.18	4.18	2970
				15	48	1,391	0	67.88	4.18	4.18	2851
				16	43	1,266	0	67.88	4.18	4.18	2554
				17	39	1,152	0	67.88	4.18	4.18	2316
				=====	=====	=====					=====
					1,696	46,225	0				98,039

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	18088	0	31927	6100	25,827	4310
				2	16624	0	27834	6161	21,673	3355
				3	15281	0	24744	6222	18,522	2662
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	14077	0	22306	6285	16,021	2144
YRS FLAT:	FMVF:	8/8 RES:		5	12936	0	20243	6347	13,896	1737
				6	11887	0	18420	6411	12,009	1410
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.68			7	10819	0	16640	6411	10,229	1138
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.68			8	9846	0	15073	6411	8,662	920
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	8961	0	13653	6411	7,242	744
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	8156	0	12432	6411	6,021	605
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	7421	0	11282	6411	4,871	490
				12	6752	0	10375	6411	3,964	403
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	6145	0	9412	6411	3,001	326
				14	5592	0	8562	6411	2,151	265
6,100				15	5088	0	7939	6411	1,528	220
				16	4630	0	7184	6411	773	177
				17	4213	0	6529	6411	118	144
				=====	=====	=====	=====	=====	=====	=====
					166516	0	264555	108047	156508	21050

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 21.6 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /
8/8 VALUE: 120,920 WI TOTAL: 99,870 RI TOTAL: 21,050

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,740
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 7,570

LAST YR OIL PROD: 280
LAST YR GAS PROD: 5,419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162506 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,674	0	62.76	4.28	4.28	.00	0
				2	0	2,283	0	63.74	4.32	4.32	.00	0
				3	0	1,993	0	64.76	4.37	4.37	.00	0
				4	0	1,769	0	65.77	4.41	4.41	.00	0
				5	0	1,590	0	66.81	4.45	4.45	.00	0
				6	0	1,431	0	67.88	4.51	4.51	.00	0
				7	0	1,288	0	67.88	4.51	4.51	.00	0
				8	0	1,159	0	67.88	4.51	4.51	.00	0
00	STERLING COUNTY APPR	1.000000	33,300	9	0	1,043	0	67.88	4.51	4.51	.00	0
01	STERLING COUNTY	1.000000	33,300	10	0	939	0	67.88	4.51	4.51	.00	0
30	STERLING CITY ISD	1.000000	33,300	11	0	845	0	67.88	4.51	4.51	.00	0
50	STERLING CO U/G WTR	1.000000	33,300	12	0	761	0	67.88	4.51	4.51	.00	0

=====

0	17,775	0	0
---	--------	---	---

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	10014	0	10014	2800	7,214	6,786	1352
2	8630	0	8630	2828	5,802	4,830	1040
3	7621	0	7621	2856	4,765	3,510	820
4	6826	0	6826	2884	3,942	2,570	656
5	6191	0	6191	2913	3,278	1,891	531
6	5647	0	5647	2943	2,704	1,381	433
7	5083	0	5083	2943	2,140	967	348
8	4574	0	4574	2943	1,631	652	279
9	4116	0	4116	2943	1,173	415	224
10	3706	0	3706	2943	763	239	180
11	3335	0	3335	2943	392	109	145
12	3003	0	3003	2943	60	15	117

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,800			

8/8 VALUE:	33,300	WI TOTAL:	27,170	RI TOTAL:	6,130
------------	--------	-----------	--------	-----------	-------

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 23,365 GAS VAL: 6,125
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,200
LAST YR RI VAL: 2,000
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD:
LAST YR GAS PROD: 2,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164414 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,014	0	62.76	4.39	4.39	.00	0
ALT JOB#:	UNIT.....:	2	0	891	0	63.74	4.44	4.44	.00	0
ALT LSE#:	HCG.....:	3	0	792	0	64.76	4.49	4.49	.00	0
ALT RRC#:	GRAPH.....:	4	0	713	0	65.77	4.53	4.53	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	3,410	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,520	1	3895	0	3895	2600	1,295	1,218	525
01	STERLING COUNTY	1.000000	9,520	2	3462	0	3462	2626	836	696	418
30	STERLING CITY ISD	1.000000	9,520	3	3112	0	3112	2652	460	339	335
50	STERLING CO U/G WTR	1.000000	9,520	4	2826	0	2826	2678	148	96	272
					=====	=====	=====	=====	=====	=====	=====
					13295	0	13295	10556	2739	2349	1550

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,349	GAS VAL:	1,550
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	9,520	WI TOTAL:	7,970	RI TOTAL:	1,550

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.18		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,600		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B: 1.000	De/Dt: 13.0 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164416 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,880	1	0	1,014	0	62.76	4.16	4.16	.00	0
01	STERLING COUNTY	1.000000	8,880	2	0	892	0	63.74	4.20	4.20	.00	0
30	STERLING CITY ISD	1.000000	8,880	3	0	795	0	64.76	4.24	4.24	.00	0
50	STERLING CO U/G WTR	1.000000	8,880	4	0	715	0	65.77	4.29	4.29	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	3,416	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3691	0	3691	2600	1,091	1,026	498
2	3278	0	3278	2626	652	543	395
3	2949	0	2949	2652	297	219	317
4	2684	0	2684	2678	6	4	258
				=====	=====	=====	=====
				12602	0	12602	10556
					2046	1792	1468

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 948

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164419 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,092	0	62.76	4.16	4.16	.00	0
				2	0	3,619	0	63.74	4.20	4.20	.00	0
				3	0	3,240	0	64.76	4.24	4.24	.00	0
				4	0	2,916	0	65.77	4.29	4.29	.00	0
				5	0	2,624	0	66.81	4.33	4.33	.00	0
				6	0	2,362	0	67.88	4.38	4.38	.00	0
				7	0	2,126	0	67.88	4.38	4.38	.00	0
				8	0	1,913	0	67.88	4.38	4.38	.00	0
00	STERLING COUNTY APPR	1.000000	45,960	9	0	1,722	0	67.88	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	45,960	10	0	1,550	0	67.88	4.38	4.38	.00	0
30	STERLING CITY ISD	1.000000	45,960	11	0	1,395	0	67.88	4.38	4.38	.00	0
50	STERLING CO U/G WTR	1.000000	45,960	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	27,559	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14895	0	14895	5000	9,895	9,308	2011
2	13300	0	13300	5050	8,250	6,868	1603
3	12020	0	12020	5100	6,920	5,098	1293
4	10946	0	10946	5152	5,794	3,778	1052
5	9942	0	9942	5203	4,739	2,734	853
6	9052	0	9052	5256	3,796	1,938	693
7	8148	0	8148	5256	2,892	1,307	557
8	7332	0	7332	5256	2,076	830	448
9	6600	0	6600	5256	1,344	476	360
10	5940	0	5940	5256	684	214	289
11	5346	0	5346	5256	90	25	232
=====	=====	=====	=====	=====	=====	=====	=====
	103521	0	103521	57041	46480	32576	9391

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,890
LAST YR RI VAL: 1,620
LAST YR 8/8 VAL: 10,510

LAST YR OIL PROD:
LAST YR GAS PROD: 4,240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 164420 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	31,430	1	0	3,399	62.76	3.51	3.51	.00	0
01	STERLING COUNTY	1.000000	31,430	2	0	2,985	63.74	3.55	3.55	.00	0
30	STERLING CITY ISD	1.000000	31,430	3	0	2,664	64.76	3.59	3.59	.00	0
50	STERLING CO U/G WTR	1.000000	31,430	4	0	2,398	65.77	3.62	3.62	.00	0
				5	0	2,158	66.81	3.66	3.66	.00	0
				6	0	1,942	67.88	3.70	3.70	.00	0
				7	0	1,748	67.88	3.70	3.70	.00	0
				8	0	1,573	67.88	3.70	3.70	.00	0
				9	0	1,416	67.88	3.70	3.70	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	20,283					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	9694	0	9694	3800	5,894	5,545	2114
2	8610	0	8610	3838	4,772	3,973	1676
3	7771	0	7771	3876	3,895	2,869	1351
4	7053	0	7053	3914	3,139	2,046	1095
5	6417	0	6417	3954	2,463	1,421	889
6	5838	0	5838	3993	1,845	942	722
7	5255	0	5255	3994	1,261	570	581
8	4729	0	4729	3994	735	294	466
9	4257	0	4257	3994	263	93	375
	=====	=====	=====	=====	=====	=====	=====
	59624	0	59624	35357	24267	17753	9269

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,593

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164458 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,445	0	62.76	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:	2	0	3,944	0	63.74	4.19	4.19	.00	0
ALT LSE#:	HCG.....:	3	0	3,543	0	64.76	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,189	0	65.77	4.28	4.28	.00	0
		5	0	2,870	0	66.81	4.32	4.32	.00	0
		6	0	2,583	0	67.88	4.37	4.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,325	0	67.88	4.37	4.37	.00	0
---	-----	-----	-----	8	0	2,093	0	67.88	4.37	4.37	.00	0
00	STERLING COUNTY APPR	1.000000	58,420	9	0	1,884	0	67.88	4.37	4.37	.00	0
01	STERLING COUNTY	1.000000	58,420	10	0	1,696	0	67.88	4.37	4.37	.00	0
30	STERLING CITY ISD	1.000000	58,420	11	0	1,526	0	67.88	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	58,420	12	0	1,373	0	67.88	4.37	4.37	.00	0
				13	0	1,236	0	67.88	4.37	4.37	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	32,707	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	16141	0	16141	4100	12,041	11,327	2179
				2	14460	0	14460	4141	10,319	8,591	1743
				3	13145	0	13145	4182	8,963	6,603	1415
				4	11943	0	11943	4223	7,720	5,033	1147
				5	10849	0	10849	4266	6,583	3,798	931
*** PARAMETERS ***				6	9877	0	9877	4308	5,569	2,843	757
				7	8890	0	8890	4309	4,581	2,070	608
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	8003	0	8003	4309	3,694	1,477	489
YRS FLAT:	FMVF:	8/8 RES:		9	7204	0	7204	4309	2,895	1,024	393
				10	6485	0	6485	4309	2,176	681	316
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.89			11	5835	0	5835	4309	1,526	423	254
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89			12	5250	0	5250	4309	941	231	204
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	4726	0	4726	4309	417	91	164
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				122808	0	122808	55383	67425	44192	10600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	3,623				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
4,100				WI PAYOUT:	5.4	GAS VAL:	44,192	GAS VAL:		10,600	
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	58,420	WI TOTAL:	47,820	RI TOTAL:		10,600	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,160
LAST YR RI VAL: 1,890
LAST YR 8/8 VAL: 11,050

LAST YR OIL PROD:
LAST YR GAS PROD: 4,752

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 247000 - MAHAFFEY FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 167832 - 22A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,580	1	0	2,937	0	62.76	3.81	3.81	.00	0
01	STERLING COUNTY	1.000000	10,580	2	0	2,414	0	63.74	3.85	3.85	.00	0
30	STERLING CITY ISD	1.000000	10,580									
50	STERLING CO U/G WTR	1.000000	10,580									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,084 GAS VAL: 2,302
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,580 WI TOTAL: 8,280 RI TOTAL: 2,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 27.1 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 19.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,320
LAST YR RI VAL: 2,500
LAST YR 8/8 VAL: 12,820

LAST YR OIL PROD:
LAST YR GAS PROD: 3,308

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167837 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	28,470	1	0	2,781	0	62.76	3.27	3.27	.00
01	STERLING COUNTY	1.000000	28,470	2	0	2,546	0	63.74	3.31	3.31	.00
30	STERLING CITY ISD	1.000000	28,470	3	0	2,342	0	64.76	3.34	3.34	.00
50	STERLING CO U/G WTR	1.000000	28,470	4	0	2,155	0	65.77	3.38	3.38	.00
				5	0	1,983	0	66.81	3.41	3.41	.00
				6	0	1,824	0	67.88	3.45	3.45	.00
				7	0	1,678	0	67.88	3.45	3.45	.00
				8	0	1,544	0	67.88	3.45	3.45	.00
				9	0	1,420	0	67.88	3.45	3.45	.00
				10	0	1,306	0	67.88	3.45	3.45	.00
				11	0	1,202	0	67.88	3.45	3.45	.00
				12	0	1,106	0	67.88	3.45	3.45	.00
				=====	=====	=====					=====
				0	21,887	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	7275	0	7275	2900	4,375	4,116	1719
2	6742	0	6742	2929	3,813	3,174	1422
3	6258	0	6258	2958	3,300	2,431	1178
4	5827	0	5827	2987	2,840	1,851	980
5	5410	0	5410	3017	2,393	1,380	812
6	5034	0	5034	3048	1,986	1,014	675
7	4631	0	4631	3048	1,583	715	554
8	4261	0	4261	3048	1,213	485	455
9	3919	0	3919	3048	871	308	374
10	3605	0	3605	3048	557	174	307
11	3318	0	3318	3048	270	75	252
12	3053	0	3053	3048	5	1	207

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

\$/BBLRESV: .00	EQUIP VAL: 3,804
\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.5	GAS VAL: 15,724 GAS VAL: 8,935
RI PAYOUT: 5.8	PRD VAL: 0 PRD VAL: 0
	=====
8/8 VALUE: 28,470	WI TOTAL: 19,530 RI TOTAL: 8,940

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,870
LAST YR RI VAL: 740
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 168547 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				61	2,748	0	62.76	3.70	3.70	.00	3111
=====				=====	=====	=====	=====	=====	=====	=====	=====
				61	2,748	0					3,111
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8261	0	11372	11000	372	350	2479	
00				STERLING COUNTY APPR	1.000000	9,340	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,340	8261	0	11372	11000	372 350 2479
30				STERLING CITY ISD	1.000000	9,340					
50				STERLING CO U/G WTR	1.000000	9,340					
							\$/BBLRESV: 1.94	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	96	RI OIL VAL:	678
							WI PAYOUT: .0	GAS VAL:	254	GAS VAL:	1,801
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	9,340	WI TOTAL:	6,860	RI TOTAL: 2,480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 95
LAST YR GAS PROD: 2,924

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 275600 - PRICE -18- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 169043 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	94	7,068	0	62.76	3.54	3.54	.00	4793
				2	79	5,657	0	63.74	3.58	3.58	.00	4091
				3	68	4,714	0	64.76	3.62	3.62	.00	3578
				4	60	4,042	0	65.77	3.66	3.66	.00	3206
				5	51	3,537	0	66.81	3.69	3.69	.00	2768
				6	46	3,145	0	67.88	3.74	3.74	.00	2537
				7	43	2,831	0	67.88	3.74	3.74	.00	2372
				8	36	2,548	0	67.88	3.74	3.74	.00	1985
00	STERLING COUNTY APPR	1.000000	76,220	9	32	2,293	0	67.88	3.74	3.74	.00	1765
01	STERLING COUNTY	1.000000	76,220	10	29	2,064	0	67.88	3.74	3.74	.00	1599
30	STERLING CITY ISD	1.000000	76,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	76,220		538	37,899	0					28,694

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	20329	0	25122	7000	18,122	17,048	5478
				2	16455	0	20546	7070	13,476	11,218	3999
				3	13865	0	17443	7140	10,303	7,590	3032
				4	12020	0	15226	7212	8,014	5,225	2364
				5	10604	0	13372	7284	6,088	3,512	1853
				6	9557	0	12094	7356	4,738	2,419	1496
				7	8603	0	10975	7357	3,618	1,635	1212
				8	7743	0	9728	7357	2,371	948	960
				9	6968	0	8733	7357	1,376	487	769
				10	6272	0	7871	7357	514	161	619
				=====	=====	=====	=====	=====	=====	=====	=====
					112416	0	141110	72490	68620	50243	21782

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.18 \$/BBLRESV: 23.37 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18 \$/BBLPROD: 0 WI OIL VAL: 10,217 RI OIL VAL: 4,429
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.7 GAS VAL: 40,026 GAS VAL: 17,353
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 76,220 WI TOTAL: 54,440 RI TOTAL: 21,780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 22.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,000
LAST YR RI VAL: 8,130
LAST YR 8/8 VAL: 23,130

LAST YR OIL PROD: 126
LAST YR GAS PROD: 7,940

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169045 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,428	0	62.76	4.24	4.24	.00	0
				2	0	3,051	0	63.74	4.28	4.28	.00	0
				3	0	2,746	0	64.76	4.32	4.32	.00	0
				4	0	2,471	0	65.77	4.37	4.37	.00	0
				5	0	2,224	0	66.81	4.41	4.41	.00	0
				6	0	2,002	0	67.88	4.46	4.46	.00	0
				7	0	1,802	0	67.88	4.46	4.46	.00	0
				8	0	1,622	0	67.88	4.46	4.46	.00	0
00	STERLING COUNTY APPR	1.000000	43,630	9	0	1,460	0	67.88	4.46	4.46	.00	0
01	STERLING COUNTY	1.000000	43,630	10	0	1,314	0	67.88	4.46	4.46	.00	0
30	STERLING CITY ISD	1.000000	43,630	11	0	1,183	0	67.88	4.46	4.46	.00	0
50	STERLING CO U/G WTR	1.000000	43,630	12	0	1,065	0	67.88	4.46	4.46	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

	1	11628	0	11628	3600	8,028	7,519	2735
	2	10447	0	10447	3636	6,811	5,596	2174
	3	9490	0	9490	3672	5,818	4,193	1748
	4	8639	0	8639	3708	4,931	3,117	1408
	5	7846	0	7846	3746	4,100	2,274	1132
	6	7143	0	7143	3783	3,360	1,634	912

=====

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 27,056 GAS VAL: 12,767
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 43,630 WI TOTAL: 30,860 RI TOTAL: 12,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,830
LAST YR RI VAL: 3,290
LAST YR 8/8 VAL: 11,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,589

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169046 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	14,870	0	8,931	0					0
01	STERLING COUNTY	1.000000	14,870								
30	STERLING CITY ISD	1.000000	14,870								
50	STERLING CO U/G WTR	1.000000	14,870								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	4574	0	4574	2400	2,174	2,045	1081
2	4152	0	4152	2424	1,728	1,439	876
3	3770	0	3770	2448	1,322	974	710
4	3432	0	3432	2472	960	626	577
5	3115	0	3115	2496	619	357	468
6	2836	0	2836	2521	315	160	380
7	2552	0	2552	2522	30	14	305
=====	=====	=====	=====	=====	=====	=====	=====
	24431	0	24431	17283	7148	5615	4397

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,615 GAS VAL: 4,397
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,870 WI TOTAL: 10,470 RI TOTAL: 4,400

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,768

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169048 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	21,810	1	0	2,047	62.76	3.82	3.82	.00	0
01	STERLING COUNTY	1.000000	21,810	2	0	1,815	63.74	3.86	3.86	.00	0
30	STERLING CITY ISD	1.000000	21,810	3	0	1,630	64.76	3.89	3.89	.00	0
50	STERLING CO U/G WTR	1.000000	21,810	4	0	1,467	65.77	3.94	3.94	.00	0
				5	0	1,320	66.81	3.98	3.98	.00	0
				6	0	1,188	67.88	4.02	4.02	.00	0
				7	0	1,069	67.88	4.02	4.02	.00	0
				8	0	962	67.88	4.02	4.02	.00	0
				9	0	866	67.88	4.02	4.02	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	12,364					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6256	0	6256	2600	3,656	3,439	1478
2	5605	0	5605	2626	2,979	2,480	1182
3	5073	0	5073	2652	2,421	1,783	955
4	4624	0	4624	2678	1,946	1,268	777
5	4203	0	4203	2705	1,498	864	631
6	3821	0	3821	2733	1,088	555	512
7	3438	0	3438	2733	705	319	411
8	3094	0	3094	2733	361	144	330
9	2785	0	2785	2733	52	18	266
	=====	=====	=====	=====	=====	=====	=====
	38899	0	38899	24193	14706	10870	6542

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 2,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169450 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----	-----
				1	0	5,786	0	62.76	3.38	3.38	.00	0
				2	0	5,095	0	63.74	3.41	3.41	.00	0
				3	0	4,547	0	64.76	3.45	3.45	.00	0
				4	0	4,092	0	65.77	3.48	3.48	.00	0
				5	0	3,683	0	66.81	3.52	3.52	.00	0
				6	0	3,315	0	67.88	3.55	3.55	.00	0
				7	0	2,984	0	67.88	3.55	3.55	.00	0
				8	0	2,686	0	67.88	3.55	3.55	.00	0
00	STERLING COUNTY APPR	1.000000	58,580	9	0	2,417	0	67.88	3.55	3.55	.00	0
01	STERLING COUNTY	1.000000	58,580	10	0	2,175	0	67.88	3.55	3.55	.00	0
30	STERLING CITY ISD	1.000000	58,580	11	0	1,958	0	67.88	3.55	3.55	.00	0
50	STERLING CO U/G WTR	1.000000	58,580	12	0	1,762	0	67.88	3.55	3.55	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	40,500	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	-----	-----	-----	-----	-----	-----	-----	-----

	1	15645	0	15645	4700	10,945	10,296	3696
	2	13899	0	13899	4747	9,152	7,619	2932
	3	12550	0	12550	4794	7,756	5,714	2363
	4	11392	0	11392	4841	6,551	4,270	1915
	5	10371	0	10371	4890	5,481	3,162	1557
	6	9415	0	9415	4938	4,477	2,285	1262
	7	8475	0	8475	4939	3,536	1,598	1014
	8	7628	0	7628	4939	2,689	1,075	815
	9	6864	0	6864	4939	1,925	681	655
	10	6177	0	6177	4939	1,238	388	526
	11	5561	0	5561	4939	622	172	423
	12	5004	0	5004	4939	65	16	340

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28						
YRS FLAT:	FMVF:	8/8 RES:						
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.98							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.3			
-----	-----	-----	-----	RI PAYOUT:	5.7			
4,700								
-----	-----	-----	-----	8/8 VALUE:	58,580	WI TOTAL:	41,080	RI TOTAL:
	10.0 99							17,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,060
LAST YR RI VAL: 5,980
LAST YR 8/8 VAL: 18,040

LAST YR OIL PROD: 5
LAST YR GAS PROD: 6,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 109100 - BADE, SARAH -16- FULL WI DECIMAL = .758725 #WELLS: 1
RRC#, WELL#.....: 169549 - 1 RRC DIST.: 08 FULL RI DECIMAL = .241275 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,234	0	67.88	3.32	3.32	.00	0
---	-----	-----	-----	8	0	2,011	0	67.88	3.32	3.32	.00	0
00	STERLING COUNTY APPR	1.000000	45,640	9	0	1,810	0	67.88	3.32	3.32	.00	0
01	STERLING COUNTY	1.000000	45,640	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	45,640		73	27,562	0					3,566
50	STERLING CO U/G WTR	1.000000	45,640									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12469	0	13612	4000	9,612	9,042	4090
2	10312	0	11037	4040	6,997	5,825	2961
3	8819	0	9409	4080	5,329	3,925	2253
4	7745	0	8294	4120	4,174	2,721	1775
5	6898	0	7405	4162	3,243	1,871	1415
6	6252	0	6304	4203	2,101	1,072	1075
7	5627	0	5627	4204	1,423	643	857
8	5066	0	5066	4204	862	345	689
9	4559	0	4559	4204	355	126	553
	=====	=====	=====	=====	=====	=====	=====
	67747	0	71313	37217	34096	25570	15668

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 28.3 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 19.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,900
LAST YR RI VAL: 7,030
LAST YR 8/8 VAL: 19,930

LAST YR OIL PROD: 30
LAST YR GAS PROD: 6,018

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170179 - 22 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,382	0	67.88	4.58	4.58	.00	0
---	-----	-----	-----	8	0	1,244	0	67.88	4.58	4.58	.00	0
00	STERLING COUNTY APPR	1.000000	47,820	9	0	1,120	0	67.88	4.58	4.58	.00	0
01	STERLING COUNTY	1.000000	47,820	10	0	1,008	0	67.88	4.58	4.58	.00	0
30	STERLING CITY ISD	1.000000	47,820	11	0	907	0	67.88	4.58	4.58	.00	0
50	STERLING CO U/G WTR	1.000000	47,820	12	0	816	0	67.88	4.58	4.58	.00	0
				13	0	734	0	67.88	4.58	4.58	.00	0
				14	0	661	0	67.88	4.58	4.58	.00	0
				15	0	595	0	67.88	4.58	4.58	.00	0
				16	0	536	0	67.88	4.58	4.58	.00	0
				17	0	482	0	67.88	4.58	4.58	.00	0
					=====	=====	=====					=====
					83	21,807	0					4,699

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10291	0	11609	1700	9,909	9,322	1567
*** PARAMETERS ***				2	9100	0	10048	1717	8,331	6,936	1211
				3	8186	0	8866	1734	7,132	5,255	954
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	7428	0	8061	1751	6,310	4,113	775
YRS FLAT:	FMVF:	8/8 RES:		5	6747	0	7332	1768	5,564	3,210	629
				6	6152	0	6687	1786	4,901	2,502	512
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.12			7	5538	0	5538	1787	3,751	1,695	379
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.12			8	4985	0	4985	1787	3,198	1,279	304
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	4488	0	4488	1787	2,701	956	245
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	4040	0	4040	1787	2,253	706	197
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	3635	0	3635	1787	1,848	512	158
				12	3270	0	3270	1787	1,483	364	127
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	2942	0	2942	1787	1,155	251	102
-----	-----	-----	-----	14	2649	0	2649	1787	862	166	82
1,700				15	2384	0	2384	1787	597	101	66
-----	-----	-----	-----	16	2148	0	2148	1787	361	54	53
				17	1932	0	1932	1787	145	19	43
				=====	=====	=====	=====	=====	=====	=====	=====
					85915	0	90614	30113	60501	37441	7404

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 47,820 WI TOTAL: 40,420 RI TOTAL: 7,400

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,536

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170182 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170188 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.4 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 44
LAST YR GAS PROD: 989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170199 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	24	9,462	0	62.76	4.22	4.22	.00	1224
				2	22	8,219	0	63.74	4.26	4.26	.00	1139
				3	17	7,267	0	64.76	4.31	4.31	.00	895
				4	12	6,510	0	65.77	4.35	4.35	.00	641
				5	11	5,859	0	66.81	4.39	4.39	.00	597
				6	10	5,273	0	67.88	4.44	4.44	.00	552
				7	9	4,746	0	67.88	4.44	4.44	.00	496
				8	8	4,271	0	67.88	4.44	4.44	.00	441
00	STERLING COUNTY APPR	1.000000	126,160	9	7	3,844	0	67.88	4.44	4.44	.00	386
01	STERLING COUNTY	1.000000	126,160	10	8	3,460	0	67.88	4.44	4.44	.00	441
30	STERLING CITY ISD	1.000000	126,160	11	0	3,114	0	67.88	4.44	4.44	.00	0
50	STERLING CO U/G WTR	1.000000	126,160	12	0	2,803	0	67.88	4.44	4.44	.00	0
				13	0	2,523	0	67.88	4.44	4.44	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					128	67,351	0					6,812

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	32443	0	33667	8400	25,267	23,769	7341
2	28448	0	29587	8484	21,103	17,568	5761
3	25448	0	26343	8568	17,775	13,095	4579
4	23009	0	23650	8654	14,996	9,777	3671
5	20898	0	21495	8741	12,754	7,358	2979
6	19022	0	19574	8829	10,745	5,486	2422
7	17121	0	17617	8829	8,788	3,970	1946
8	15408	0	15849	8829	7,020	2,807	1564
9	13867	0	14253	8829	5,424	1,919	1255
10	12482	0	12923	8829	4,094	1,282	1016
11	11234	0	11234	8829	2,405	666	789
12	10112	0	10112	8829	1,283	315	634
13	9102	0	9102	8829	273	59	509
	=====	=====	=====	=====	=====	=====	=====
	238594	0	245406	113479	131927	88071	34466

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.51	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 2,445	RI OIL VAL: 957	
8,400				WI PAYOUT: 5.0	GAS VAL: 85,626	GAS VAL: 33,509	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 126,160	WI TOTAL: 91,690	RI TOTAL: 34,470	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.1 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL: 4,800
LAST YR 8/8 VAL: 17,350

LAST YR OIL PROD: 38
LAST YR GAS PROD: 10,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170200 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,037	0	62.76	4.26	4.26	.00
				2	0	2,638	0	63.74	4.31	4.31	.00
				3	0	2,332	0	64.76	4.35	4.35	.00
				4	0	2,089	0	65.77	4.39	4.39	.00
				5	0	1,880	0	66.81	4.44	4.44	.00
				6	0	1,692	0	67.88	4.49	4.49	.00
				7	0	1,523	0	67.88	4.49	4.49	.00
				8	0	1,371	0	67.88	4.49	4.49	.00
00	STERLING COUNTY APPR	1.000000	35,980	9	0	1,234	0	67.88	4.49	4.49	.00
01	STERLING COUNTY	1.000000	35,980	10	0	1,111	0	67.88	4.49	4.49	.00
30	STERLING CITY ISD	1.000000	35,980	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	35,980		0	18,907	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	10512	0	10512	3600	6,912	6,502
				2	9238	0	9238	3636	5,602	4,664
				3	8242	0	8242	3672	4,570	3,367
				4	7451	0	7451	3708	3,743	2,440
				5	6782	0	6782	3746	3,036	1,752
				6	6173	0	6173	3783	2,390	1,220
				7	5556	0	5556	3783	1,773	801
				8	5002	0	5002	3783	1,219	487
				9	4502	0	4502	3783	719	254
				10	4053	0	4053	3783	270	85
				=====	=====	=====	=====	=====	=====	=====
					67511	0	67511	37277	30234	21572

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.02 \$/BBLRESV: .00 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.8 GAS VAL: 21,572 GAS VAL: 10,208
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 35,980 WI TOTAL: 25,770 RI TOTAL: 10,210

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,156

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 171349 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,980
01	STERLING COUNTY	1.000000	10,980
30	STERLING CITY ISD	1.000000	10,980
50	STERLING CO U/G WTR	1.000000	10,980

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,731	0	62.76	3.11	3.11	.00	0
2	0	1,575	0	63.74	3.14	3.14	.00	0
3	0	1,433	0	64.76	3.17	3.17	.00	0
4	0	1,304	0	65.77	3.20	3.20	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	6,043	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4307	0	4307	3100	1,207	1,135	1018
2	3956	0	3956	3131	825	687	834
3	3634	0	3634	3162	472	348	685
4	3338	0	3338	3193	145	94	562
=====	=====	=====	=====	=====	=====	=====	=====
	15235	0	15235	12586	2649	2264	3099

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,264 GAS VAL: 3,099
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,980 WI TOTAL: 7,880 RI TOTAL: 3,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 9.4 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,929

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 293150 - REYNOLDS -32- FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 171352 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	36	1,580	0	67.88	4.19	4.19	.00	1906
---	-----	-----	-----	8	32	1,422	0	67.88	4.19	4.19	.00 <td>1694</td>	1694
00	STERLING COUNTY APPR	1.000000	52,880	9	29	1,280	0	67.88	4.19	4.19	.00 <td>1535</td>	1535
01	STERLING COUNTY	1.000000	52,880	10	24	1,152	0	67.88	4.19	4.19	.00 <td>1271</td>	1271
30	STERLING CITY ISD	1.000000	52,880									
50	STERLING CO U/G WTR	1.000000	52,880		498	20,475	0					25,471

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	11191	0	15695	4600	11,095	10,437	4183
2	9338	0	13117	4646	8,471	7,052	3121
3	8031	0	11213	4692	6,521	4,803	2382
4	7064	0	9886	4738	5,148	3,355	1875
5	6335	0	8836	4786	4,050	2,336	1497
6	5739	0	8016	4833	3,183	1,625	1212
7	5164	0	7070	4834	2,236	1,010	955
8	4647	0	6341	4834	1,507	602	764
9	4183	0	5718	4834	884	313	615
10	3765	0	5036	4834	202	64	484
=====	=====	=====	=====	=====	=====	=====	=====
	65457	0	90928	47631	43297	31597	17088

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.69	\$/BBLRESV: 22.79	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69	\$/BBLPROD: 0	WI OIL VAL: 8,851
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	GAS VAL: 22,746
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 18.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,960
LAST YR RI VAL: 5,480
LAST YR 8/8 VAL: 16,440

LAST YR OIL PROD: 95
LAST YR GAS PROD: 4,471

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 171409 - 6 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	26	2,451	0	67.88	4.80	4.80	.00	1324
---	-----	-----	-----	8	23	2,206	0 <td>67.88<td>4.80<td>4.80<td>.00<th>1171</th></td></td></td></td>	67.88 <td>4.80<td>4.80<td>.00<th>1171</th></td></td></td>	4.80 <td>4.80<td>.00<th>1171</th></td></td>	4.80 <td>.00<th>1171</th></td>	.00 <th>1171</th>	1171
00	STERLING COUNTY APPR	1.000000	69,710	9	21	1,985	0 <td>67.88<td>4.80<td>4.80<td>.00<th>1069</th></td></td></td></td>	67.88 <td>4.80<td>4.80<td>.00<th>1069</th></td></td></td>	4.80 <td>4.80<td>.00<th>1069</th></td></td>	4.80 <td>.00<th>1069</th></td>	.00 <th>1069</th>	1069
01	STERLING COUNTY	1.000000	69,710	10	19	1,787	0 <td>67.88<td>4.80<td>4.80<td>.00<th>967</th></td></td></td></td>	67.88 <td>4.80<td>4.80<td>.00<th>967</th></td></td></td>	4.80 <td>4.80<td>.00<th>967</th></td></td>	4.80 <td>.00<th>967</th></td>	.00 <th>967</th>	967
30	STERLING CITY ISD	1.000000	69,710		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	69,710		349	30,224	0					17,177

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	16325	0	19196	6800	12,396	11,661	6046
				2	14473	0	16959	6868	10,091	8,401	4769
				3	13054	0	15337	6936	8,401	6,188	3851
				4	11876	0	13701	7006	6,695	4,364	3072
				5	10803	0	12457	7076	5,381	3,104	2493
				6	9803	0	11330	7146	4,184	2,136	2025
				7	8824	0	10148	7147	3,001	1,356	1619
				8	7942	0	9113	7147	1,966	786	1298
*** PARAMETERS ***				9	7146	0	8215	7147	1,068	378	1045
				10	6433	0	7400	7147	253	80	841
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28			106679	0	123856	70420	53436	38454	27059
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.38	\$/BBLRESV: 20.37	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38	\$/BBLPROD: 0	WI OIL VAL: 5,333
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.9	GAS VAL: 33,121
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 69,710	WI TOTAL: 42,650
			RI TOTAL: 27,060
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.4 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,580
LAST YR RI VAL: 7,130
LAST YR 8/8 VAL: 17,710

LAST YR OIL PROD: 73
LAST YR GAS PROD: 5,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 171912 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,669	0	62.76	4.45	4.45	.00	0
				2	0	2,276	0	63.74	4.49	4.49	.00	0
				3	0	1,985	0	64.76	4.54	4.54	.00	0
				4	0	1,757	0	65.77	4.59	4.59	.00	0
				5	0	1,580	0	66.81	4.64	4.64	.00	0
				6	0	1,422	0	67.88	4.68	4.68	.00	0
				7	0	1,280	0	67.88	4.68	4.68	.00	0
				8	0	1,152	0	67.88	4.68	4.68	.00	0
00	STERLING COUNTY APPR	1.000000	33,830	9	0	1,037	0	67.88	4.68	4.68	.00	0
01	STERLING COUNTY	1.000000	33,830	10	0	933	0	67.88	4.68	4.68	.00	0
30	STERLING CITY ISD	1.000000	33,830	11	0	840	0	67.88	4.68	4.68	.00	0
50	STERLING CO U/G WTR	1.000000	33,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	16,931	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	9650	0	9650	3000	6,650	6,256	2104
2	8303	0	8303	3030	5,273	4,390	1616
3	7322	0	7322	3060	4,262	3,140	1273
4	6553	0	6553	3090	3,463	2,257	1017
5	5957	0	5957	3121	2,836	1,636	826
6	5407	0	5407	3153	2,254	1,151	669
7	4867	0	4867	3153	1,714	774	538
8	4380	0	4380	3153	1,227	491	432
9	3943	0	3943	3153	790	280	347
10	3548	0	3548	3153	395	124	279
11	3194	0	3194	3153	41	11	224
=====	=====	=====	=====	=====	=====	=====	=====
	63124	0	63124	34219	28905	20510	9325

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.24		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.24		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,000			
-----	-----	-----	-----

8/8 VALUE: 33,830 WI TOTAL: 24,500 RI TOTAL: 9,330

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,450
LAST YR RI VAL: 7,050
LAST YR 8/8 VAL: 25,500

LAST YR OIL PROD:
LAST YR GAS PROD: 3,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370177 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 172173 - 427 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 172173 HCG.....:
ALT RRC#: 172173 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.450000	3,330	1	0	684	0	62.76	3.02	3.02	.00	0
01	STERLING COUNTY	.450000	3,330	2	0	616	0	63.74	3.05	3.05	.00	0
30	STERLING CITY ISD	.450000	3,330									
50	STERLING CO U/G WTR	.450000	3,330			1,300	0					0
80	STERLING ISD (GLASSC	.550000	4,070									

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 314 GAS VAL: 885
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,400 WI TOTAL: 6,510 RI TOTAL: 890

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 891

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 172221 - 124 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,433	0	62.76	5.12	5.12	.00	0
ALT JOB#:	UNIT.....:	2	0	2,224	0	63.74	5.17	5.17	.00	0
ALT LSE#:	HCG.....:	3	0	2,046	0	64.76	5.22	5.22	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,882	0	65.77	5.28	5.28	.00	0
		5	0	1,731	0	66.81	5.33	5.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	0	1,593	0	67.88	5.39	5.39	.00
				7	0	1,466	0	67.88	5.39	5.39	.00
				8	0	1,349	0	67.88	5.39	5.39	.00
00	STERLING COUNTY APPR	1.000000	48,790	9	0	1,241	0	67.88	5.39	5.39	.00
01	STERLING COUNTY	1.000000	48,790	10	0	1,142	0	67.88	5.39	5.39	.00
30	STERLING CITY ISD	1.000000	48,790	11	0	1,051	0	67.88	5.39	5.39	.00
50	STERLING CO U/G WTR	1.000000	48,790	12	0	967	0	67.88	5.39	5.39	.00
				13	0	890	0	67.88	5.39	5.39	.00
				14	0	819	0	67.88	5.39	5.39	.00
				15	0	753	0	67.88	5.39	5.39	.00
				16	0	693	0	67.88	5.39	5.39	.00
				17	0	638	0	67.88	5.39	5.39	.00
				18	0	587	0	67.88	5.39	5.39	.00
				19	0	540	0	67.88	5.39	5.39	.00
				=====	=====	=====					=====
				0	24,045	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		1	10651	0	10651	2300	8,351	7,856	1707
YRS FLAT:	FMVF:	8/8 RES:		2	9831	0	9831	2323	7,508	6,250	1406
				3	9132	0	9132	2346	6,786	4,999	1167
				4	8496	0	8496	2369	6,127	3,994	969
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.03			5	7888	0	7888	2392	5,496	3,171	803
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.03			6	7341	0	7341	2416	4,925	2,514	668
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	6756	0	6756	2417	4,339	1,961	549
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	6217	0	6217	2417	3,800	1,519	451
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	5719	0	5719	2417	3,302	1,168	370
				10	5263	0	5263	2417	2,846	891	304
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	4843	0	4843	2417	2,426	672	250
				12	4456	0	4456	2417	2,039	500	205
2,300				13	4102	0	4102	2417	1,685	366	169
				14	3774	0	3774	2417	1,357	261	139
				15	3470	0	3470	2417	1,053	179	114
				16	3194	0	3194	2417	777	117	94
				17	2940	0	2940	2417	523	70	77
				18	2705	0	2705	2417	288	34	63
				19	2489	0	2489	2417	72	8	52
				=====	=====	=====	=====	=====	=====	=====	=====
				109267	0	109267	45567	63700	36530	9557	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 8.9 / 8.0 \$/BBLRESV: .00 EQUIP VAL: 2,703
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.0 GAS VAL: 36,530 GAS VAL: 9,557
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,730
LAST YR RI VAL: 1,990
LAST YR 8/8 VAL: 10,720

LAST YR OIL PROD:
LAST YR GAS PROD: 2,418

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 172222 - 1924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	4,819	0	62.76	5.67	5.67	.00
				2	0	4,328	0	63.74	5.72	5.72	.00
				3	0	3,895	0	64.76	5.78	5.78	.00
				4	0	3,506	0	65.77	5.85	5.85	.00
				5	0	3,155	0	66.81	5.91	5.91	.00
				6	0	2,840	0	67.88	5.97	5.97	.00
				7	0	2,556	0	67.88	5.97	5.97	.00
				8	0	2,300	0	67.88	5.97	5.97	.00
00	STERLING COUNTY APPR	1.000000	83,930	9	0	2,070	0	67.88	5.97	5.97	.00
01	STERLING COUNTY	1.000000	83,930	10	0	1,863	0	67.88	5.97	5.97	.00
30	STERLING CITY ISD	1.000000	83,930	11	0	1,677	0	67.88	5.97	5.97	.00
50	STERLING CO U/G WTR	1.000000	83,930	12	0	1,509	0	67.88	5.97	5.97	.00
				13	0	1,358	0	67.88	5.97	5.97	.00
				=====	=====	=====					=====
				0	35,876	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	23362	0	23362	6400	16,962	15,956	3744
2	21167	0	21167	6464	14,703	12,240	3029
3	19249	0	19249	6528	12,721	9,371	2459
4	17536	0	17536	6594	10,942	7,134	2000
5	15942	0	15942	6659	9,283	5,355	1624
6	14496	0	14496	6726	7,770	3,967	1318
7	13047	0	13047	6727	6,320	2,856	1059
8	11740	0	11740	6727	5,013	2,004	851
9	10566	0	10566	6727	3,839	1,358	684
10	9509	0	9509	6727	2,782	871	550
11	8560	0	8560	6727	1,833	508	442
12	7702	0	7702	6727	975	239	355
13	6932	0	6932	6727	205	44	285
	=====	=====	=====	=====	=====	=====	=====
	179808	0	179808	86460	93348	61903	18400

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,400				WI PAYOUT: 5.1	GAS VAL: 61,903	GAS VAL: 18,400	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 83,930	WI TOTAL: 65,530	RI TOTAL: 18,400	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,050
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 11,390

LAST YR OIL PROD:
LAST YR GAS PROD: 5,240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 173863 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	3,714	0	62.76	5.27	5.27	.00	0
00	STERLING COUNTY APPR	1.000000	57,080	2	0	3,226	0	63.74	5.32	5.32	.00	0
01	STERLING COUNTY	1.000000	57,080	3	0	2,851	0	64.76	5.38	5.38	.00	0
30	STERLING CITY ISD	1.000000	57,080	4	0	2,553	0	65.77	5.43	5.43	.00	0
50	STERLING CO U/G WTR	1.000000	57,080	5	0	2,298	0	66.81	5.49	5.49	.00	0

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	15903	0	15903	4700	11,203	10,539	3468
2	13944	0	13944	4747	9,197	7,657	2715
3	12462	0	12462	4794	7,668	5,649	2166
4	11264	0	11264	4841	6,423	4,187	1748
5	10251	0	10251	4890	5,361	3,093	1421
6	9325	0	9325	4938	4,387	2,239	1154
7	8392	0	8392	4939	3,453	1,560	927
8	7553	0	7553	4939	2,614	1,045	745
9	6800	0	6800	4939	1,861	659	599
10	6119	0	6119	4939	1,180	370	481
11	5506	0	5506	4939	567	157	387
12	4956	0	4956	4939	17	4	311

=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,280
LAST YR RI VAL: 8,180
LAST YR 8/8 VAL: 24,460

LAST YR OIL PROD:
LAST YR GAS PROD: 4,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 174346 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,689

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 174478 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	7,610	0	62.76	3.67	3.67	.00	0
				2	0	6,881	0	63.74	3.70	3.70	.00	0
				3	0	6,262	0	64.76	3.75	3.75	.00	0
				4	0	5,698	0	65.77	3.78	3.78	.00	0
				5	0	5,185	0	66.81	3.82	3.82	.00	0
				6	0	4,718	0	67.88	3.86	3.86	.00	0
				7	0	4,293	0	67.88	3.86	3.86	.00	0
				8	0	3,907	0	67.88	3.86	3.86	.00	0
00	STERLING COUNTY APPR	1.000000	77,450	9	0	3,555	0	67.88	3.86	3.86	.00	0
01	STERLING COUNTY	1.000000	77,450	10	0	3,235	0	67.88	3.86	3.86	.00	0
30	STERLING CITY ISD	1.000000	77,450	11	0	2,944	0	67.88	3.86	3.86	.00	0
50	STERLING CO U/G WTR	1.000000	77,450	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	54,288	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	22343	0	22343	8400	13,943	13,116	5278
2	20368	0	20368	8484	11,884	9,893	4296
3	18786	0	18786	8568	10,218	7,527	3538
4	17231	0	17231	8654	8,577	5,591	2897
5	15845	0	15845	8741	7,104	4,098	2379
6	14569	0	14569	8829	5,740	2,931	1953
7	13257	0	13257	8829	4,428	2,001	1586
8	12065	0	12065	8829	3,236	1,294	1289
9	10978	0	10978	8829	2,149	760	1047
10	9990	0	9990	8829	1,161	364	851
11	9091	0	9091	8829	262	73	692
=====	=====	=====	=====	=====	=====	=====	=====
	164523	0	164523	95821	68702	47648	25806

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.32		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.000 De/Dt: 10.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,700
LAST YR RI VAL: 2,200
LAST YR 8/8 VAL: 9,900

LAST YR OIL PROD:
LAST YR GAS PROD: 8,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 207200 - GLASS-SOUDER FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 174494 - 538 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 186300 - FOSTER, R W -17- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 176382 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	34,240	1	0	2,994	62.76	5.00	5.00	.00	0
01	STERLING COUNTY	1.000000	34,240	2	0	2,538	63.74	5.05	5.05	.00	0
30	STERLING CITY ISD	1.000000	34,240	3	0	2,201	64.76	5.10	5.10	.00	0
50	STERLING CO U/G WTR	1.000000	34,240	4	0	1,946	65.77	5.15	5.15	.00	0
				5	0	1,740	66.81	5.21	5.21	.00	0
				6	0	1,566	67.88	5.26	5.26	.00	0
				7	0	1,409	67.88	5.26	5.26	.00	0
				8	0	1,268	67.88	5.26	5.26	.00	0
				=====	=====	=====					=====
					0	15,662					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	12163	0	12163	4900	7,263	6,832	2652
2	10414	0	10414	4949	5,465	4,550	2027
3	9120	0	9120	4998	4,122	3,036	1586
4	8143	0	8143	5047	3,096	2,018	1264
5	7366	0	7366	5098	2,268	1,308	1021
6	6693	0	6693	5148	1,545	788	828
7	6022	0	6022	5149	873	394	665
8	5419	0	5419	5149	270	108	535
	=====	=====	=====	=====	=====	=====	=====
	65340	0	65340	40438	24902	19034	10578

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 19,034 GAS VAL: 10,578
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,810
LAST YR RI VAL: 1,100
LAST YR 8/8 VAL: 7,910

LAST YR OIL PROD:
LAST YR GAS PROD: 3,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176987 - 1024 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 248,210
01 STERLING COUNTY 1.000000 248,210
30 STERLING CITY ISD 1.000000 248,210
50 STERLING CO U/G WTR 1.000000 248,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 264 10,575 0 62.76 4.36 4.36 .00 14166
2 228 9,339 0 63.74 4.40 4.40 .00 12425
3 201 8,358 0 64.76 4.45 4.45 .00 11129
4 179 7,522 0 65.77 4.50 4.50 .00 10066
5 161 6,770 0 66.81 4.54 4.54 .00 9197
6 145 6,093 0 67.88 4.59 4.59 .00 8415
7 131 5,484 0 67.88 4.59 4.59 .00 7603
8 118 4,936 0 67.88 4.59 4.59 .00 6848
9 106 4,442 0 67.88 4.59 4.59 .00 6152
10 95 3,998 0 67.88 4.59 4.59 .00 5514
11 86 3,598 0 67.88 4.59 4.59 .00 4991
12 77 3,238 0 67.88 4.59 4.59 .00 4469
13 69 2,914 0 67.88 4.59 4.59 .00 4005
14 62 2,623 0 67.88 4.59 4.59 .00 3598
15 56 2,361 0 67.88 4.59 4.59 .00 3250
16 73 2,125 0 67.88 4.59 4.59 .00 4237
17 66 1,913 0 67.88 4.59 4.59 .00 3830
18 59 1,722 0 67.88 4.59 4.59 .00 3424
19 53 1,550 0 67.88 4.59 4.59 .00 3076
20 60 1,395 0 67.88 4.59 4.59 .00 3482
21 54 1,256 0 67.88 4.59 4.59 .00 3134
22 49 1,130 0 67.88 4.59 4.59 .00 2844
23 44 1,017 0 67.88 4.59 4.59 .00 2554

*** PARAMETERS *** 2,436 94,359 0 138,409

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 14.1 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,230
LAST YR RI VAL: 13,220
LAST YR 8/8 VAL: 61,450

LAST YR OIL PROD: 310
LAST YR GAS PROD: 11,189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176989 - 2024 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	88	8,549	0	62.76	4.73	4.73	4722
				2	67	7,578	0	63.74	4.79	4.79	3651
				3	54	6,804	0	64.76	4.83	4.83	2990
				4	46	6,124	0	65.77	4.88	4.88	2587
				5	36	5,512	0	66.81	4.94	4.94	2056
				6	32	4,961	0	67.88	4.99	4.99	1857
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	25	4,465	0	67.88	4.99	4.99	1451
---	-----	-----	-----	8	23	4,019	0	67.88	4.99	4.99	1335
00	STERLING COUNTY APPR	1.000000	143,040	9	21	3,617	0	67.88	4.99	4.99	1219
01	STERLING COUNTY	1.000000	143,040	10	19	3,255	0	67.88	4.99	4.99	1103
30	STERLING CITY ISD	1.000000	143,040	11	20	2,930	0	67.88	4.99	4.99	1161
50	STERLING CO U/G WTR	1.000000	143,040	12	12	2,637	0	67.88	4.99	4.99	696
				13	11	2,373	0	67.88	4.99	4.99	638
				14	10	2,136	0	67.88	4.99	4.99	580
				=====	=====	=====					=====
					464	64,960	0				26,046

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	34573	0	39295	8400	30,895	28,935
				2	31035	0	34686	8484	26,202	21,527
				3	28098	0	31088	8568	22,520	16,229
				4	25552	0	28139	8654	19,485	12,317
				5	23281	0	25337	8741	16,596	9,202
				6	21166	0	23023	8829	14,194	6,904
				7	19050	0	20501	8829	11,672	4,981
				8	17147	0	18482	8829	9,653	3,613
				9	15432	0	16651	8829	7,822	2,569
				10	13887	0	14990	8829	6,161	1,775
				11	12501	0	13662	8829	4,833	1,221
				12	11251	0	11947	8829	3,118	691
				13	10124	0	10762	8829	1,933	376
				14	9113	0	9693	8829	864	148
				=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28								
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.58									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.58									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
				272210	0	298256	122308	175948	110488	29104
-----	-----	-----	-----							
8,400										
-----	-----	-----	-----							
				\$/BBLRESV: 24.32		EQUIP VAL:	3,450			
				\$/BBLPROD: 0		WI OIL VAL:	9,649	RI OIL VAL:	2,542	
				WI PAYOUT: 4.9		GAS VAL:	100,839	GAS VAL:	26,562	
				RI PAYOUT: 5.6		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	
				8/8 VALUE:	143,040	WI TOTAL:	113,940	RI TOTAL:	29,100	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,190
LAST YR RI VAL: 12,240
LAST YR 8/8 VAL: 47,430

LAST YR OIL PROD: 293
LAST YR GAS PROD: 9,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176990 - 1013 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	4,836	0	62.76	4.58	4.58	.00
				2	0	4,352	0	63.74	4.63	4.63	.00
				3	0	3,917	0	64.76	4.67	4.67	.00
				4	0	3,525	0	65.77	4.73	4.73	.00
				5	0	3,173	0	66.81	4.78	4.78	.00
				6	0	2,856	0	67.88	4.82	4.82	.00
				7	0	2,570	0	67.88	4.82	4.82	.00
				8	0	2,313	0	67.88	4.82	4.82	.00
00	STERLING COUNTY APPR	1.000000	68,180	9	0	2,082	0	67.88	4.82	4.82	.00
01	STERLING COUNTY	1.000000	68,180	10	0	1,874	0	67.88	4.82	4.82	.00
30	STERLING CITY ISD	1.000000	68,180	11	0	1,687	0	67.88	4.82	4.82	.00
50	STERLING CO U/G WTR	1.000000	68,180	12	0	1,518	0	67.88	4.82	4.82	.00
				13	0	1,366	0	67.88	4.82	4.82	.00
				=====	=====	=====					=====
				0	36,069	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	18937	0	18937	5300	13,637	12,829	3035
2	17228	0	17228	5353	11,875	9,886	2465
3	15640	0	15640	5406	10,234	7,539	1998
4	14256	0	14256	5461	8,795	5,734	1626
5	12968	0	12968	5515	7,453	4,300	1321
6	11770	0	11770	5571	6,199	3,165	1070
7	10591	0	10591	5571	5,020	2,268	860
8	9532	0	9532	5571	3,961	1,584	691
9	8580	0	8580	5571	3,009	1,065	555
10	7723	0	7723	5571	2,152	674	446
11	6952	0	6952	5571	1,381	383	359
12	6256	0	6256	5571	685	168	288
13	5629	0	5629	5571	58	13	232
	=====	=====	=====	=====	=====	=====	=====
	146062	0	146062	71603	74459	49608	14946

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
5,300				WI PAYOUT: 5.2	GAS VAL: 49,608	GAS VAL: 14,946	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 68,180	WI TOTAL: 53,230	RI TOTAL: 14,950	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,920
LAST YR RI VAL: 1,830
LAST YR 8/8 VAL: 9,750

LAST YR OIL PROD:
LAST YR GAS PROD: 5,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176994 - 604 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	24	5,386	0	62.76	4.76	4.76	1288
				2	22	4,650	0	63.74	4.81	4.81	1199
				3	20	4,091	0	64.76	4.86	4.86	1107
				4	14	3,652	0	65.77	4.91	4.91	787
				5	12	3,287	0	66.81	4.96	4.96	685
				6	11	2,958	0	67.88	5.01	5.01	638
				7	10	2,662	0	67.88	5.01	5.01	580
				8	9	2,396	0	67.88	5.01	5.01	522
00	STERLING COUNTY APPR	1.000000	81,060	9	8	2,156	0	67.88	5.01	5.01	464
01	STERLING COUNTY	1.000000	81,060	10	7	1,940	0	67.88	5.01	5.01	406
30	STERLING CITY ISD	1.000000	81,060	11	6	1,746	0	67.88	5.01	5.01	348
50	STERLING CO U/G WTR	1.000000	81,060	12	5	1,571	0	67.88	5.01	5.01	290
				13	8	1,414	0	67.88	5.01	5.01	464
				=====	=====	=====					=====
					156	37,909	0				8,778

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	21920	0	23208	5800	17,408	16,376	3718
2	19123	0	20322	5858	14,464	12,041	2907
3	16999	0	18106	5916	12,190	8,981	2314
4	15331	0	16118	5976	10,142	6,612	1839
5	13940	0	14625	6035	8,590	4,956	1490
6	12671	0	13309	6096	7,213	3,682	1210
7	11403	0	11983	6096	5,887	2,660	973
8	10263	0	10785	6096	4,689	1,875	782
9	9235	0	9699	6096	3,603	1,275	628
10	8310	0	8716	6096	2,620	820	504
11	7479	0	7827	6096	1,731	480	404
12	6729	0	7019	6096	923	227	323
13	6057	0	6521	6096	425	92	268
	=====	=====	=====	=====	=====	=====	=====
	159460	0	168238	78353	89885	60077	17360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.50	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 3,135	RI OIL VAL: 906	
5,800				WI PAYOUT: 5.1	GAS VAL: 56,942	GAS VAL: 16,454	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE:	81,060	WI TOTAL: 63,700	RI TOTAL: 17,360

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.6 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,130
LAST YR RI VAL: 3,780
LAST YR 8/8 VAL: 13,910

LAST YR OIL PROD: 49
LAST YR GAS PROD: 5,833

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176995 - 904 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	60	4,790	0	62.76	4.52	4.52	.00	3220
ALT JOB#:	UNIT.....:	2	48	4,254	0	63.74	4.57	4.57	.00	2616
ALT LSE#:	HCG.....:	3	39	3,827	0	64.76	4.61	4.61	.00	2159
ALT RRC#:	GRAPH.....:	4	35	3,444	0	65.77	4.66	4.66	.00	1968
		5	28	3,100	0	66.81	4.72	4.72	.00	1599

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	24	2,790	0	67.88	4.76	4.76	.00	1393
				7	22	2,511	0	67.88	4.76	4.76	.00	1277
				8	20	2,260	0	67.88	4.76	4.76	.00	1161
00	STERLING COUNTY APPR	1.000000	78,770	9	20	2,034	0	67.88	4.76	4.76	.00	1161
01	STERLING COUNTY	1.000000	78,770	10	12	1,831	0	67.88	4.76	4.76	.00	696
30	STERLING CITY ISD	1.000000	78,770	11	11	1,648	0	67.88	4.76	4.76	.00	638
50	STERLING CO U/G WTR	1.000000	78,770	12	10	1,483	0	67.88	4.76	4.76	.00	580
				13	9	1,335	0	67.88	4.76	4.76	.00	522

===== 338 35,307 0 ===== 18,990

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18511	0	21731	5300	16,431	15,457	3482
2	16622	0	19238	5353	13,885	11,560	2753
3	15084	0	17243	5406	11,837	8,720	2203
4	13722	0	15690	5461	10,229	6,669	1790
5	12510	0	14109	5515	8,594	4,958	1437
6	11355	0	12748	5571	7,177	3,664	1160
7	10219	0	11496	5571	5,925	2,678	934
8	9198	0	10359	5571	4,788	1,915	751
9	8278	0	9439	5571	3,868	1,368	611
10	7452	0	8148	5571	2,577	807	471
11	6707	0	7345	5571	1,774	491	379
12	6036	0	6616	5571	1,045	256	305
13	5433	0	5955	5571	384	83	245
	141127	0	160117	71603	88514	58626	16521

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 24.06	EQUIP VAL: 3,623
5,300				\$/BBLPROD: 0	WI OIL VAL: 6,953
				WI PAYOUT: 5.2	GAS VAL: 51,673
				RI PAYOUT: 5.7	PRD VAL: 0

8/8 VALUE: 78,770 WI TOTAL: 62,250 RI TOTAL: 16,520

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 19.2 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,470
LAST YR RI VAL: 3,300
LAST YR 8/8 VAL: 15,770

LAST YR OIL PROD: 88
LAST YR GAS PROD: 5,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 176996 - 712 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,780	0	62.76	5.64	5.64	.00	0
ALT JOB#:	UNIT.....:	2	0	2,542	0	63.74	5.70	5.70	.00	0
ALT LSE#:	HCG.....:	3	0	2,339	0	64.76	5.76	5.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,152	0	65.77	5.82	5.82	.00	0
		5	0	1,980	0	66.81	5.88	5.88	.00	0
		6	0	1,822	0	67.88	5.94	5.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,676	0	67.88	5.94	5.94	.00	0
---	-----	-----	-----	8	0	1,542	0	67.88	5.94	5.94	.00	0
00	STERLING COUNTY APPR	1.000000	46,710	9	0	1,419	0	67.88	5.94	5.94	.00	0
01	STERLING COUNTY	1.000000	46,710	10	0	1,305	0	67.88	5.94	5.94	.00	0
30	STERLING CITY ISD	1.000000	46,710	11	0	1,201	0	67.88	5.94	5.94	.00	0
50	STERLING CO U/G WTR	1.000000	46,710	12	0	1,105	0	67.88	5.94	5.94	.00	0
				13	0	1,017	0	67.88	5.94	5.94	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	22,880	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	13563	0	13563	4900	8,663	8,149	2000
				2	12533	0	12533	4949	7,584	6,314	1650
				3	11654	0	11654	4998	6,656	4,903	1370
				4	10834	0	10834	5047	5,787	3,772	1137
				5	10071	0	10071	5098	4,973	2,869	944
*** PARAMETERS ***				6	9362	0	9362	5148	4,214	2,151	783
				7	8611	0	8611	5149	3,462	1,564	643
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	7923	0	7923	5149	2,774	1,109	529
YRS FLAT:	FMVF:	8/8 RES:		9	7291	0	7291	5149	2,142	758	434
				10	6705	0	6705	5149	1,556	487	356
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.65			11	6171	0	6171	5149	1,022	283	293
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.65			12	5678	0	5678	5149	529	130	241
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	5225	0	5225	5149	76	16	198
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				115621	0	115621	66183	49438	32505	10578

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	3,623				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
4,900				WI PAYOUT:	5.6	GAS VAL:	32,505	GAS VAL:		10,578	
-----	-----	-----	-----	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	46,710	WI TOTAL:	36,130	RI TOTAL:		10,580	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 176998 - 117 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 25
LAST YR GAS PROD: 4,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 176999 - 1520 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,383	0	62.76	4.04	4.04	.00	0
ALT JOB#:	UNIT.....:	2	0	2,100	0	63.74	4.09	4.09	.00	0
ALT LSE#:	HCG.....:	3	0	1,877	0	64.76	4.13	4.13	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,689	0	65.77	4.17	4.17	.00	0
		5	0	1,520	0	66.81	4.22	4.22	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9,569	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	17,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	17,800	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	17,800							
50	STERLING CO U/G WTR	1.000000	17,800							

1	7509	0	7509	4700	2,809	2,642	2001
2	6699	0	6699	4747	1,952	1,625	1595
3	6047	0	6047	4794	1,253	923	1284
4	5494	0	5494	4841	653	425	1042
5	5003	0	5003	4890	113	65	847
	30752	0	30752	23972	6780	5680	6769

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,680	GAS VAL:	6,769		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,497

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 177000 - 530 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 22,570

01 STERLING COUNTY 1.000000 22,570

30 STERLING CITY ISD 1.000000 22,570

50 STERLING CO U/G WTR 1.000000 22,570

	1	7340	0	7340	3600	3,740	3,518	1816
	2	6693	0	6693	3636	3,057	2,545	1478
	3	6070	0	6070	3672	2,398	1,766	1197
	4	5520	0	5520	3708	1,812	1,181	972
	5	5031	0	5031	3746	1,285	741	791
	6	4574	0	4574	3783	791	404	642
	7	4118	0	4118	3783	335	151	516
	=====	=====		=====	=====	=====	=====	=====
		39346	0	39346	25928	13418	10306	7412

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,306 GAS VAL: 7,412
RI PAYOUT: 4.5 PRD VAL: 0
8/8 VALUE: 22,570 WI TOTAL: 15,160 RI TOTAL: 7,410

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,486

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 177004 - 1330 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	25,850	1	0	2,429	0	62.76	3.75	3.75	.00
01	STERLING COUNTY	1.000000	25,850	2	0	2,210	0	63.74	3.78	3.78	.00
30	STERLING CITY ISD	1.000000	25,850	3	0	2,011	0	64.76	3.82	3.82	.00
50	STERLING CO U/G WTR	1.000000	25,850	4	0	1,830	0	65.77	3.86	3.86	.00
				5	0	1,665	0	66.81	3.90	3.90	.00
				6	0	1,515	0	67.88	3.94	3.94	.00
				7	0	1,379	0	67.88	3.94	3.94	.00
				8	0	1,255	0	67.88	3.94	3.94	.00
				9	0	1,142	0	67.88	3.94	3.94	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	15,436	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7219	0	7219	3100	4,119	3,875	1786
2	6620	0	6620	3131	3,489	2,905	1462
3	6088	0	6088	3162	2,926	2,155	1201
4	5598	0	5598	3193	2,405	1,568	986
5	5146	0	5146	3225	1,921	1,108	809
6	4731	0	4731	3258	1,473	752	664
7	4306	0	4306	3258	1,048	474	540
8	3919	0	3919	3258	661	264	439
9	3566	0	3566	3258	308	109	356
	=====	=====	=====	=====	=====	=====	=====
	47193	0	47193	28843	18350	13210	8243

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 177007 - 103 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	3,803	0	62.76	5.73	5.73	1148
				2	13	3,423	0	63.74	5.79	5.79	631
				3	12	3,081	0	64.76	5.85	5.85	592
				4	11	2,773	0	65.77	5.92	5.92	551
				5	6	2,496	0	66.81	5.98	5.98	305
				6	0	2,246	0	67.88	6.04	6.04	0
				7	0	2,021	0	67.88	6.04	6.04	0
				8	0	1,819	0	67.88	6.04	6.04	0
00	STERLING COUNTY APPR	1.000000	72,440	9	0	1,637	0	67.88	6.04	6.04	0
01	STERLING COUNTY	1.000000	72,440	10	0	1,473	0	67.88	6.04	6.04	0
30	STERLING CITY ISD	1.000000	72,440	11	0	1,326	0	67.88	6.04	6.04	0
50	STERLING CO U/G WTR	1.000000	72,440	12	0	1,193	0	67.88	6.04	6.04	0
				13	0	1,074	0	67.88	6.04	6.04	0
				=====	=====	=====					=====
					66	28,365	0				3,227

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16602	0	17750	4700	13,050	12,222
				2	15100	0	15731	4747	10,984	9,024
				3	13732	0	14324	4794	9,530	6,868
				4	12507	0	13058	4841	8,217	5,194
				5	11372	0	11677	4890	6,787	3,764
				6	10335	0	10335	4938	5,397	2,625
				7	9300	0	9300	4939	4,361	1,861
				8	8371	0	8371	4939	3,432	1,285
				9	7533	0	7533	4939	2,594	852
				10	6778	0	6778	4939	1,839	530
				11	6102	0	6102	4939	1,163	294
				12	5490	0	5490	4939	551	122
				13	4942	0	4942	4939	3	1
				=====	=====	=====	=====	=====	=====	=====
					128164	0	131391	63483	67908	44642

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 21.80	EQUIP VAL:	3,623
4,700				\$/BBLPROD: 0	WI OIL VAL:	1,096
				WI PAYOUT: 5.0	GAS VAL:	43,546
				RI PAYOUT: 5.5	PRD VAL:	0

8/8 VALUE:	72,440	WI TOTAL:	48,270	RI TOTAL:	24,170
------------	--------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.9 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,440
LAST YR RI VAL: 4,320
LAST YR 8/8 VAL: 12,760

LAST YR OIL PROD: 92
LAST YR GAS PROD: 3,905

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 177008 - 508 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,458	0	62.76	3.64	3.64	.00	0
				2	0	3,132	0	63.74	3.68	3.68	.00	0
				3	0	2,850	0	64.76	3.72	3.72	.00	0
				4	0	2,594	0	65.77	3.75	3.75	.00	0
				5	0	2,361	0	66.81	3.79	3.79	.00	0
				6	0	2,149	0	67.88	3.83	3.83	.00	0
				7	0	1,956	0	67.88	3.83	3.83	.00	0
				8	0	1,780	0	67.88	3.83	3.83	.00	0
00	STERLING COUNTY APPR	1.000000	37,040	9	0	1,620	0	67.88	3.83	3.83	.00	0
01	STERLING COUNTY	1.000000	37,040	10	0	1,474	0	67.88	3.83	3.83	.00	0
30	STERLING CITY ISD	1.000000	37,040	11	0	1,341	0	67.88	3.83	3.83	.00	0
50	STERLING CO U/G WTR	1.000000	37,040	12	0	1,220	0	67.88	3.83	3.83	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	25,935	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----

	1	10762	0	10762	3800	6,962	6,549	1724
	2	9855	0	9855	3838	6,017	5,009	1410
	3	9065	0	9065	3876	5,189	3,823	1158
	4	8317	0	8317	3914	4,403	2,870	948
	5	7651	0	7651	3954	3,697	2,133	779
	6	7037	0	7037	3993	3,044	1,554	640
	7	6405	0	6405	3994	2,411	1,089	520
	8	5829	0	5829	3994	1,835	734	423
	9	5305	0	5305	3994	1,311	464	343
	10	4827	0	4827	3994	833	261	279
	11	4391	0	4391	3994	397	110	227
	12	3995	0	3995	3994	1	0	184

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.7	GAS VAL:	24,596	GAS VAL:	8,635
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0
3,800						=====	=====	=====	=====
				8/8 VALUE:	37,040	WI TOTAL:	28,400	RI TOTAL:	8,640

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,950
LAST YR RI VAL: 1,250
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 3,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 177461 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	2,421	0	67.88	5.22	5.22	.00	496
---	-----	-----	-----	8 <td>8<td>2,179<td>0<td>67.88<td>5.22<td>5.22<td>.00<th>441</th></td></td></td></td></td></td></td>	8 <td>2,179<td>0<td>67.88<td>5.22<td>5.22<td>.00<th>441</th></td></td></td></td></td></td>	2,179 <td>0<td>67.88<td>5.22<td>5.22<td>.00<th>441</th></td></td></td></td></td>	0 <td>67.88<td>5.22<td>5.22<td>.00<th>441</th></td></td></td></td>	67.88 <td>5.22<td>5.22<td>.00<th>441</th></td></td></td>	5.22 <td>5.22<td>.00<th>441</th></td></td>	5.22 <td>.00<th>441</th></td>	.00 <th>441</th>	441
00	STERLING COUNTY APPR	1.000000	93,240	9	7	1,961	0	67.88	5.22	5.22	.00 <td>386</td>	386
01	STERLING COUNTY	1.000000	93,240	10	7	1,765	0	67.88	5.22	5.22	.00 <td>386</td>	386
30	STERLING CITY ISD	1.000000	93,240	11	0	1,589	0	67.88	5.22	5.22	.00	0
50	STERLING CO U/G WTR	1.000000	93,240	12	0	1,430	0	67.88	5.22	5.22	.00	0
				13	0	1,287	0	67.88	5.22	5.22	.00	0
				14	0	1,158	0	67.88	5.22	5.22	.00	0
				15	0	1,042	0	67.88	5.22	5.22	.00	0
				16	0	938	0	67.88	5.22	5.22	.00	0
				17	0	844	0	67.88	5.22	5.22	.00	0
				18	0	760	0	67.88	5.22	5.22	.00	0
					=====	=====	=====					=====
					127	38,969	0					6,757

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	19134	0	20358	3000	17,358	16,329
				2	16909	0	18048	3030	15,018	12,502
				3	15213	0	16108	3060	13,048	9,612
				4	13815	0	14456	3090	11,366	7,410
				5	12556	0	13153	3121	10,032	5,787
				6	11409	0	11961	3153	8,808	4,497
				7	10268	0	10764	3153	7,611	3,439
				8	9242	0	9683	3153	6,530	2,611
				9	8317	0	8703	3153	5,550	1,963
				10	7486	0	7872	3153	4,719	1,477
				11	6739	0	6739	3153	3,586	994
				12	6065	0	6065	3153	2,912	714
				13	5458	0	5458	3153	2,305	500
				14	4911	0	4911	3153	1,758	338
				15	4419	0	4419	3153	1,266	215
				16	3978	0	3978	3153	825	124
				17	3580	0	3580	3153	427	57
				18	3223	0	3223	3153	70	8
				=====	=====	=====	=====	=====	=====	=====
					162722	0	169479	56290	113189	68577

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.3 / 10.0 \$/BBLRESV: 26.50 EQUIP VAL: 2,839
GAS: 14.0 D B: 1.000 De/Dt: 13.3 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 2,734 RI OIL VAL: 870
PRD: M B: De/Dt: / WI PAYOUT: 5.5 GAS VAL: 65,843 GAS VAL: 20,948
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 93,240 WI TOTAL: 71,420 RI TOTAL: 21,820
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,260
LAST YR RI VAL: 1,430
LAST YR 8/8 VAL: 8,690

LAST YR OIL PROD: 26
LAST YR GAS PROD: 2,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 183554 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

68,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 17.5 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 98
LAST YR GAS PROD: 9,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 185141 - 9 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	61		16,812	0	62.76	4.71	4.71	.00	2898
				2	51		14,472	0	63.74	4.76	4.76	.00	2461
				3	46		12,703	0	64.76	4.80	4.80	.00	2255
				4	36		11,322	0	65.77	4.86	4.86	.00	1792
				5	32		10,190	0	66.81	4.91	4.91	.00	1618
				6	29		9,171	0	67.88	4.96	4.96	.00	1490
				7	24		8,254	0	67.88	4.96	4.96	.00	1233
				8	22		7,429	0	67.88	4.96	4.96	.00	1131
00	STERLING COUNTY APPR	1.000000	247,930	9	20		6,686	0	67.88	4.96	4.96	.00	1028
01	STERLING COUNTY	1.000000	247,930	10	18		6,017	0	67.88	4.96	4.96	.00	925
30	STERLING CITY ISD	1.000000	247,930	11	16		5,415	0	67.88	4.96	4.96	.00	822
50	STERLING CO U/G WTR	1.000000	247,930	12	21		4,874	0	67.88	4.96	4.96	.00	1079
				13	12		4,387	0	67.88	4.96	4.96	.00	617
				=====	=====		=====	=====	=====	=====	=====	=====	=====
					388		117,732	0					19,349

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	59945	0	62843	15500	47,343	44,341	18974
2	52149	0	54610	15655	38,955	32,004	14592
3	46159	0	48414	15811	32,603	23,496	11448
4	41655	0	43447	15970	27,477	17,370	9092
5	37876	0	39494	16129	23,365	12,957	7313
6	34436	0	35926	16291	19,635	9,551	5888
7	30992	0	32225	16291	15,934	6,799	4674
8	27895	0	29026	16291	12,735	4,767	3725
9	25105	0	26133	16291	9,842	3,232	2968
10	22593	0	23518	16291	7,227	2,081	2364
11	20332	0	21154	16291	4,863	1,228	1882
12	18301	0	19380	16291	3,089	685	1526
13	16472	0	17089	16291	798	155	1190
	=====	=====	=====	=====	=====	=====	=====
	433910	0	453259	209393	243866	158666	85636

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.06	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 6,773	RI OIL VAL: 3,656	
15,500				WI PAYOUT: 4.7	GAS VAL: 151,893	GAS VAL: 81,980	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 247,930	WI TOTAL: 162,290	RI TOTAL: 85,640	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 50.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,780
LAST YR RI VAL: 21,720
LAST YR 8/8 VAL: 47,500

LAST YR OIL PROD: 95
LAST YR GAS PROD: 17,220

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 186516 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	22	857	0	67.88	4.38	4.38	.00	1213
---	-----	-----	-----	8	20	771	0	67.88	4.38	4.38	.00 <td>1103</td>	1103
00	STERLING COUNTY APPR	1.000000	28,130	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	28,130		282	9,792	0					14,949
30	STERLING CITY ISD	1.000000	28,130									
50	STERLING CO U/G WTR	1.000000	28,130		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	6625	0	9736	3500	6,236	5,866	2123
2	5525	0	8011	3535	4,476	3,726	1560
3	4740	0	6845	3570	3,275	2,413	1190
4	4172	0	6096	3605	2,491	1,624	947
5	3729	0	5412	3642	1,770	1,022	750
6	3388	0	4712	3678	1,034	527	583
7	3050	0	4263	3678	585	264	471
8	2744	0	3847	3678	169	68	380
	=====	=====	=====	=====	=====	=====	=====
	33973	0	48922	28886	20036	15510	8004

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.68 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,739 RI OIL VAL: 2,446
WI PAYOUT: .0 GAS VAL: 10,771 GAS VAL: 5,558
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 18.4 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,580
LAST YR RI VAL: 3,630
LAST YR 8/8 VAL: 14,210

LAST YR OIL PROD: 78
LAST YR GAS PROD: 2,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 178700 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 187279 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	46,600	1	0	3,987	0	62.76	4.24	4.24	.00	0
01	STERLING COUNTY	1.000000	46,600	2	0	3,374	0	63.74	4.28	4.28	.00	0
30	STERLING CITY ISD	1.000000	46,600	3	0	2,923	0	64.76	4.32	4.32	.00	0
50	STERLING CO U/G WTR	1.000000	46,600	4	0	2,581	0	65.77	4.37	4.37	.00	0
				5	0	2,307	0	66.81	4.41	4.41	.00	0
				6	0	2,076	0	67.88	4.46	4.46	.00	0
				7	0	1,868	0	67.88	4.46	4.46	.00	0
				8	0	1,681	0	67.88	4.46	4.46	.00	0
				9	0	1,513	0	67.88	4.46	4.46	.00	0
				10	0	1,362	0	67.88	4.46	4.46	.00	0
				11	0	1,226	0	67.88	4.46	4.46	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	24,898	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	13735	0	13735	4100	9,635	9,064	2995
2	11733	0	11733	4141	7,592	6,320	2285
3	10260	0	10260	4182	6,078	4,477	1784
4	9164	0	9164	4223	4,941	3,221	1422
5	8266	0	8266	4266	4,000	2,308	1146
6	7523	0	7523	4308	3,215	1,641	931
7	6769	0	6769	4309	2,460	1,112	748
8	6092	0	6092	4309	1,783	713	601
9	5483	0	5483	4309	1,174	415	483
10	4936	0	4936	4309	627	196	388
11	4443	0	4443	4309	134	37	312
	=====	=====	=====	=====	=====	=====	=====
	88404	0	88404	46765	41639	29504	13095

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,400
LAST YR RI VAL: 2,880
LAST YR 8/8 VAL: 11,280

LAST YR OIL PROD:
LAST YR GAS PROD: 4,343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 187571 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,540	1	24	1,264	0	62.76	4.39	4.39	.00	1224
01	STERLING COUNTY	1.000000	10,540	2	22	987	0	63.74	4.44	4.44	.00	1139
30	STERLING CITY ISD	1.000000	10,540									
50	STERLING CO U/G WTR	1.000000	10,540		46	2,251	0					2,363

\$/BBLRESV:	13.22	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	494	RI OIL VAL:	490
WI PAYOUT:	.0	GAS VAL:	1,685	GAS VAL:	1,674
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,540	WI TOTAL:	8,380	RI TOTAL:	2,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.7 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 24.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,940
LAST YR RI VAL: 1,970
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 39
LAST YR GAS PROD: 1,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 188498 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	17,260	1	0	0	62.76	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	17,260	2	0	0	63.74	4.43	4.43	.00	0
30	STERLING CITY ISD	1.000000	17,260	3	0	0	64.76	4.48	4.48	.00	0
50	STERLING CO U/G WTR	1.000000	17,260	4	0	0	65.77	4.52	4.52	.00	0
				5	0	0	66.81	4.57	4.57	.00	0
				6	0	0	67.88	4.62	4.62	.00	0
				7	0	0	67.88	4.62	4.62	.00	0
				8	0	0	67.88	4.62	4.62	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4451	0	4451	2000	2,451	2,306	1402
2	3947	0	3947	2020	1,927	1,604	1110
3	3558	0	3558	2040	1,518	1,118	893
4	3231	0	3231	2060	1,171	763	724
5	2941	0	2941	2080	861	496	589
6	2675	0	2675	2101	574	293	478
7	2408	0	2408	2102	306	138	384
8	2169	0	2169	2102	67	27	309
	=====	=====	=====	=====	=====	=====	=====
	25380	0	25380	16505	8875	6745	5889

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,745 GAS VAL: 5,889
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 144800 - CONGER, F -5- #6 FULL WI DECIMAL = .754810 #WELLS: 1
RRC#, WELL#.....: 189176 - 6 RRC DIST.: 08 FULL RI DECIMAL = .245190 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	198	12,878	0	62.76	5.50	5.50	.00	9380
				2	174	11,781	0	63.74	5.57	5.57	.00	8371
				3	152	10,839	0	64.76	5.62	5.62	.00	7430
				4	137	9,972	0	65.77	5.68	5.68	.00	6801
				5	123	9,174	0	66.81	5.74	5.74	.00	6203
				6	111	8,440	0	67.88	5.80	5.80	.00	5687
				7	100	7,765	0	67.88	5.80	5.80	.00	5124
				8	90	7,144	0	67.88	5.80	5.80	.00	4611
00	STERLING COUNTY APPR	1.000000	256,420	9	81	6,572	0	67.88	5.80	5.80	.00	4150
01	STERLING COUNTY	1.000000	256,420	10	73	6,046	0	67.88	5.80	5.80	.00	3740
30	STERLING CITY ISD	1.000000	256,420	11	66	5,562	0	67.88	5.80	5.80	.00	3382
50	STERLING CO U/G WTR	1.000000	256,420	12	72	5,117	0	67.88	5.80	5.80	.00	3689
				13	65	4,708	0	67.88	5.80	5.80	.00	3330
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,442	105,998	0					71,898

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	53462	0	62842	22000	40,842	38,421	19289
2	49531	0	57902	22220	35,682	29,706	15868
3	45979	0	53409	22442	30,967	22,814	13069
4	42753	0	49554	22666	26,888	17,529	10827
5	39747	0	45950	22892	23,058	13,303	8963
6	36949	0	42636	23121	19,515	9,964	7426
7	33994	0	39118	23122	15,996	7,228	6084
8	31276	0	35887	23122	12,765	5,104	4982
9	28772	0	32922	23122	9,800	3,468	4081
10	26469	0	30209	23122	7,087	2,219	3344
11	24350	0	27732	23122	4,610	1,278	2741
12	22402	0	26091	23122	2,969	728	2302
13	20611	0	23941	23122	819	178	1886
	=====	=====	=====	=====	=====	=====	=====
	456295	0	528193	297195	230998	151940	100862

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 20,682	RI OIL VAL: 13,729	
22,000				WI PAYOUT: 4.9	GAS VAL: 131,258	GAS VAL: 87,133	
-----	-----	-----	-----	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 256,420 WI TOTAL: 155,560 RI TOTAL: 100,860

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .6 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 37.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,760
LAST YR RI VAL: 16,470
LAST YR 8/8 VAL: 35,230

LAST YR OIL PROD: 226
LAST YR GAS PROD: 13,721

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370196 - FOSTER R W 23-1 FULL WI DECIMAL = .771270 #WELLS: 1
RRC#, WELL#.....: 190286 - 1 RRC DIST.: 08 FULL RI DECIMAL = .228730 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 76,850
01 STERLING COUNTY 1.000000 76,850
30 STERLING CITY ISD 1.000000 76,850
50 STERLING CO U/G WTR 1.000000 76,850

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	8,254	0	62.76	5.22	5.22	.00	0
2	0	6,896	0	63.74	5.27	5.27	.00	0
3	0	5,924	0	64.76	5.33	5.33	.00	0
4	0	5,191	0	65.77	5.38	5.38	.00	0
5	0	4,619	0	66.81	5.43	5.43	.00	0
6	0	4,157	0	67.88	5.50	5.50	.00	0
=====				=====				
0				35,041	0		0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	33231	0	33231	15500	17,731	16,680	9312		
2	28029	0	28029	15655	12,374	10,301	7013		
3	24353	0	24353	15811	8,542	6,293	5440		
4	21540	0	21540	15970	5,570	3,631	4296		
5	19344	0	19344	16129	3,215	1,855	3445		
6	17634	0	17634	16291	1,343	686	2804		
=====				=====					
144131				0	144131	95356	48775	39446	32310

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.1	GAS VAL:	39,446	GAS VAL:	32,310
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 76,850 WI TOTAL: 44,540 RI TOTAL: 32,310
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,490
LAST YR RI VAL: 8,910
LAST YR 8/8 VAL: 18,400

LAST YR OIL PROD:
LAST YR GAS PROD: 9,054

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1
RRC#, WELL#.....: 194203 - 4 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 19.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 605

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 197846 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	193	3,317	0	62.76	4.26	4.26	.00	9842
				2	163	2,796	0	63.74	4.31	4.31	.00	8442
				3	138	2,417	0	64.76	4.35	4.35	.00	7261
				4	122	2,129	0	65.77	4.39	4.39	.00	6519
				5	108	1,901	0	66.81	4.44	4.44	.00	5863
				6	96	1,711	0	67.88	4.49	4.49	.00	5295
				7	86	1,540	0	67.88	4.49	4.49	.00	4743
				8	77	1,386	0	67.88	4.49	4.49	.00	4247
00	STERLING COUNTY APPR	1.000000	69,430	9	72	1,247	0	67.88	4.49	4.49	.00	3971
01	STERLING COUNTY	1.000000	69,430	10	65	1,122	0	67.88	4.49	4.49	.00	3585
30	STERLING CITY ISD	1.000000	69,430	11	60	1,010	0	67.88	4.49	4.49	.00	3309
50	STERLING CO U/G WTR	1.000000	69,430	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,180	20,576	0					63,077

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	11481	0	21323	6400	14,923	14,038	4649
2	9791	0	18233	6464	11,769	9,797	3550
3	8543	0	15804	6528	9,276	6,834	2747
4	7594	0	14113	6594	7,519	4,902	2190
5	6858	0	12721	6659	6,062	3,497	1763
6	6242	0	11537	6726	4,811	2,456	1427
7	5618	0	10361	6727	3,634	1,642	1144
8	5056	0	9303	6727	2,576	1,030	918
9	4549	0	8520	6727	1,793	635	751
10	4093	0	7678	6727	951	298	604
11	3685	0	6994	6727	267	74	491
=====	=====	=====	=====	=====	=====	=====	=====
	73510	0	136587	73006	63581	45203	20234

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.02		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.02		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.77	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 20,875
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 24,328
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			
-----	-----	-----	-----
		8/8 VALUE: 69,430	WI TOTAL: 49,200
			RI TOTAL: 20,230

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 17.2 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 16.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,010
LAST YR RI VAL: 15,840
LAST YR 8/8 VAL: 53,850

LAST YR OIL PROD: 217
LAST YR GAS PROD: 3,833

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 200403 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203650 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,043	0	62.76	4.15	4.15	.00	0
ALT JOB#:	UNIT.....:	2	0	1,802	0	63.74	4.19	4.19	.00	0
ALT LSE#:	HCG.....:	3	0	1,613	0	64.76	4.24	4.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,452	0	65.77	4.28	4.28	.00	0
		5	0	1,307	0	66.81	4.32	4.32	.00	0
		6	0	1,176	0	67.88	4.37	4.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0		952	0	67.88	4.37	4.37	.00	0
00	STERLING COUNTY APPR	1.000000	32,840	9	0		857	0	67.88	4.37	4.37	.00	0
01	STERLING COUNTY	1.000000	32,840	10	0		771	0	67.88	4.37	4.37	.00	0
30	STERLING CITY ISD	1.000000	32,840	11	0		694	0	67.88	4.37	4.37	.00	0
50	STERLING CO U/G WTR	1.000000	32,840	12	0		625	0	67.88	4.37	4.37	.00	0
				13	0		563	0	67.88	4.37	4.37	.00	0
				14	0		507	0	67.88	4.37	4.37	.00	0
				15	0		456	0	67.88	4.37	4.37	.00	0
				16	0		410	0	67.88	4.37	4.37	.00	0
				17	0		369	0	67.88	4.37	4.37	.00	0
				18	0		332	0	67.88	4.37	4.37	.00	0
				=====			=====	=====					=====
					0		16,987	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	1	7419	0	7419	1200	6,219	5,850	1002
	2	6607	0	6607	1212	5,395	4,491	796
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	3	5984	0	5984	1224	4,760	3,507	644
YRS FLAT: FMVF: 8/8 RES:	4	5438	0	5438	1236	4,202	2,739	523
	5	4940	0	4940	1248	3,692	2,130	424
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.89	6	4497	0	4497	1260	3,237	1,653	344
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89	7	4046	0	4046	1260	2,786	1,259	277
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	3640	0	3640	1260	2,380	952	222
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	3277	0	3277	1260	2,017	714	179
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	2948	0	2948	1260	1,688	529	143
	11	2654	0	2654	1260	1,394	386	115
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	2390	0	2390	1260	1,130	277	93
-----	13	2153	0	2153	1260	893	194	75
1,200	14	1939	0	1939	1260	679	130	60
-----	15	1744	0	1744	1260	484	82	48
	16	1568	0	1568	1260	308	46	39
	17	1411	0	1411	1260	151	20	31
	18	1269	0	1269	1260	9	1	25
	=====	=====	=====	=====	=====	=====	=====	=====
		63924	0	63924	22500	41424	24960	5040

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	\$/BBLRESV:	.00	EQUIP VAL:	2,839			
GAS:	6.0 D B:	1.000	De/Dt: 12.4 / 10.0	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
PRD:	M B:		De/Dt:	/	WI PAYOUT:	6.1	GAS VAL:	24,960	GAS VAL:	5,040
					RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 32,840 WI TOTAL: 27,800 RI TOTAL: 5,040

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,650
LAST YR RI VAL: 820
LAST YR 8/8 VAL: 8,470

LAST YR OIL PROD:
LAST YR GAS PROD: 2,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203651 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 11,940
01 STERLING COUNTY 1.000000 11,940
30 STERLING CITY ISD 1.000000 11,940
50 STERLING CO U/G WTR 1.000000 11,940

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,014	0	62.76	4.13	4.13	.00	0
2	0	881	0	63.74	4.17	4.17	.00	0
3	0	782	0	64.76	4.22	4.22	.00	0
4	0	702	0	65.77	4.26	4.26	.00	0
5	0	632	0	66.81	4.31	4.31	.00	0
6	0	569	0	67.88	4.35	4.35	.00	0
7	0	512	0	67.88	4.35	4.35	.00	0
=====								
00	0	5,092	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3664	0	3664	1700	1,964	1,848	494
2	3215	0	3215	1717	1,498	1,247	387
3	2888	0	2888	1734	1,154	850	311
4	2617	0	2617	1751	866	564	252
5	2383	0	2383	1768	615	355	204
6	2166	0	2166	1786	380	194	166
7	1949	0	1949	1787	162	73	133
=====							
	18882	0	18882	12243	6639	5131	1947

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,131 GAS VAL: 1,947
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,940 WI TOTAL: 9,990 RI TOTAL: 1,950

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,810
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD:
LAST YR GAS PROD: 1,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203702 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,400	0	62.76	4.27	4.27	.00	0
				2	0	2,138	0	63.74	4.31	4.31	.00	0
				3	0	1,924	0	64.76	4.36	4.36	.00	0
				4	0	1,732	0	65.77	4.40	4.40	.00	0
				5	0	1,559	0	66.81	4.45	4.45	.00	0
				6	0	1,403	0	67.88	4.50	4.50	.00	0
				7	0	1,263	0	67.88	4.50	4.50	.00	0
				8	0	1,137	0	67.88	4.50	4.50	.00	0
00	STERLING COUNTY APPR	1.000000	30,370	9	0	1,023	0	67.88	4.50	4.50	.00	0
01	STERLING COUNTY	1.000000	30,370	10	0	921	0	67.88	4.50	4.50	.00	0
30	STERLING CITY ISD	1.000000	30,370	11	0	829	0	67.88	4.50	4.50	.00	0
50	STERLING CO U/G WTR	1.000000	30,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	16,329	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8967	0	8967	2900	6,067	5,707	1210
2	8063	0	8063	2929	5,134	4,274	972
3	7340	0	7340	2958	4,382	3,228	790
4	6668	0	6668	2987	3,681	2,400	641
5	6070	0	6070	3017	3,053	1,761	521
6	5524	0	5524	3048	2,476	1,264	423
7	4973	0	4973	3048	1,925	870	340
8	4477	0	4477	3048	1,429	571	274
9	4028	0	4028	3048	980	347	219
10	3626	0	3626	3048	578	181	177
11	3264	0	3264	3048	216	60	142
=====	=====	=====	=====	=====	=====	=====	=====
	63000	0	63000	33079	29921	20663	5709

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.03		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.9	GAS VAL: 20,663
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,570
LAST YR RI VAL: 1,240
LAST YR 8/8 VAL: 8,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203714 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,025	0	62.76	4.13	4.13	.00	0
				2	0	1,761	0	63.74	4.17	4.17	.00	0
				3	0	1,559	0	64.76	4.22	4.22	.00	0
				4	0	1,398	0	65.77	4.26	4.26	.00	0
				5	0	1,258	0	66.81	4.31	4.31	.00	0
				6	0	1,132	0	67.88	4.35	4.35	.00	0
				7	0	1,019	0	67.88	4.35	4.35	.00	0
				8	0	917	0	67.88	4.35	4.35	.00	0
00	STERLING COUNTY APPR	1.000000	24,850	9	0	825	0	67.88	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	24,850	10	0	743	0	67.88	4.35	4.35	.00	0
30	STERLING CITY ISD	1.000000	24,850	11	0	669	0	67.88	4.35	4.35	.00	0
50	STERLING CO U/G WTR	1.000000	24,850	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	13,306	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	7318	0	7318	2300	5,018	4,721	987
2	6425	0	6425	2323	4,102	3,415	774
3	5757	0	5757	2346	3,411	2,513	619
4	5211	0	5211	2369	2,842	1,853	500
5	4744	0	4744	2392	2,352	1,357	407
6	4309	0	4309	2416	1,893	966	330
7	3879	0	3879	2417	1,462	661	265
8	3490	0	3490	2417	1,073	429	213
9	3140	0	3140	2417	723	256	171
10	2828	0	2828	2417	411	129	138
11	2546	0	2546	2417	129	36	111
=====	=====	=====	=====	=====	=====	=====	=====
	49647	0	49647	26231	23416	16336	4515

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,300

8/8 VALUE: 24,850 WI TOTAL: 20,330 RI TOTAL: 4,520

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,550
LAST YR RI VAL: 1,030
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:
LAST YR GAS PROD: 2,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 203716 - 119 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	138,710	1	131	11,220	62.76	4.44	4.44	.00	6413
01	STERLING COUNTY	1.000000	138,710	2	115	9,846	63.74	4.48	4.48	.00	5717
30	STERLING CITY ISD	1.000000	138,710	3	103	8,772	64.76	4.53	4.53	.00	5203
50	STERLING CO U/G WTR	1.000000	138,710	4	93	7,895	65.77	4.58	4.58	.00	4771
				5	84	7,106	66.81	4.62	4.62	.00	4377
				6	76	6,395	67.88	4.67	4.67	.00	4024
				7	68	5,756	67.88	4.67	4.67	.00	3600
				8	61	5,180	67.88	4.67	4.67	.00	3230
				9	55	4,662	67.88	4.67	4.67	.00	2912
				=====	=====	=====					=====
					786	66,832					40,247

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	38857	0	45270	18000	27,270	25,653	12065
2	34406	0	40123	18180	21,943	18,267	9548
3	30995	0	36198	18361	17,837	13,140	7690
4	28204	0	32975	18545	14,430	9,407	6255
5	25607	0	29984	18731	11,253	6,492	5079
6	23294	0	27318	18918	8,400	4,289	4132
7	20967	0	24567	18918	5,649	2,552	3317
8	18869	0	22099	18918	3,181	1,272	2664
9	16982	0	19894	18918	976	345	2141
	=====	=====	=====	=====	=====	=====	=====
	238181	0	278428	167489	110939	81417	52891

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 12.1 / 10.0
GAS: 33.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,070
LAST YR RI VAL: 4,760
LAST YR 8/8 VAL: 11,830

LAST YR OIL PROD: 145
LAST YR GAS PROD: 12,743

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....	305800 - STERLING -E- FEE	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	203723 - 21 RRC DIST... 08	FULL RI DECIMAL =	.125000	DEPTH:	7900

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	330	7,518	0	63.74	4.21	4.21	.00	18405
ALT JOB#:	UNIT.....:	3	297	6,724	0	64.76	4.25	4.25	.00	16830
ALT LSE#:	HCG.....:	4	267	6,052	0	65.77	4.30	4.30	.00	15366
ALT RRC#:	GRAPH.....:	5	240	5,447	0	66.81	4.34	4.34	.00	14030

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	194	4,412	0	67.88	4.38	4.38	.00	11523
---	-----	-----	-----	=====	=====	=====						=====
00	STERLING COUNTY APPR	1.000000	99,130		1,915	43,577	0					109,356

30	STERLING CITY ISD	1.000000	99,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	99,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	31095	0	51468	26000	25,468	23,959	6947
				2	27694	0	46099	26260	19,839	16,516	5556
				3	25005	0	41835	26522	15,313	11,281	4502
				4	22771	0	38137	26788	11,349	7,399	3664
				5	20685	0	34715	27055	7,660	4,419	2978
				6	18787	0	31616	27326	4,290	2,191	2422
				7	16909	0	28432	27327	1,105	499	1945
					=====	=====	=====	=====	=====	=====	=====
					162946	0	272302	187278	85024	66264	28014

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	=====		=====
			8/8 VALUE: 99.130	WI TOTAL: 71.120	RI TOTAL: 28.010

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.1 D B: 1.000 De/Dt: 11.7 / 10.0

GAS: 25.0 D B: 1.000 De/Dt: 12.5 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6.830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD: 391

LAST YR GAS PROD: 9.148

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203738 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	128	7,335	0	62.76	3.44	3.44	.00	7029
				2	107	6,233	0	63.74	3.47	3.47	.00	5968
				3	92	5,414	0	64.76	3.51	3.51	.00	5213
				4	81	4,790	0	65.77	3.54	3.54	.00	4661
				5	72	4,293	0	66.81	3.58	3.58	.00	4209
				6	63	3,864	0	67.88	3.62	3.62	.00	3742
				7	57	3,478	0	67.88	3.62	3.62	.00	3386
				8	52	3,130	0	67.88	3.62	3.62	.00	3089
00	STERLING COUNTY APPR	1.000000	85,990	9	47	2,817	0	67.88	3.62	3.62	.00	2792
01	STERLING COUNTY	1.000000	85,990	10	42	2,535	0	67.88	3.62	3.62	.00	2495
30	STERLING CITY ISD	1.000000	85,990	11	41	2,282	0	67.88	3.62	3.62	.00	2435
50	STERLING CO U/G WTR	1.000000	85,990	=====	=====	=====	=====	=====	=====	=====	=====	=====
					782	46,171	0					45,019

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	22078	0	29107	8400	20,707	19,480	3929
2	18925	0	24893	8484	16,409	13,660	3001
3	16628	0	21841	8568	13,273	9,778	2350
4	14837	0	19498	8654	10,844	7,069	1874
5	13448	0	17657	8741	8,916	5,144	1515
6	12239	0	15981	8829	7,152	3,652	1224
7	11017	0	14403	8829	5,574	2,518	986
8	9914	0	13003	8829	4,174	1,669	793
9	8923	0	11715	8829	2,886	1,021	639
10	8030	0	10525	8829	1,696	531	512
11	7228	0	9663	8829	834	231	420
=====	=====	=====	=====	=====	=====	=====	=====
	143267	0	188286	95821	92465	64753	17243

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.05		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 22.63	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 15,482
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.8	GAS VAL: 49,271
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,400			
-----	-----	-----	-----

8/8 VALUE: 85,990 WI TOTAL: 68,750 RI TOTAL: 17,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 16.4 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,590
LAST YR RI VAL: 2,690
LAST YR 8/8 VAL: 13,280

LAST YR OIL PROD: 134
LAST YR GAS PROD: 6,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 203878 - 122 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1	61		7,389		0	62.76	4.17	4.17	.00	2986
				2	51		6,355		0	63.74	4.21	4.21	.00	2536
				3	46		5,571		0	64.76	4.25	4.25	.00	2324
				4	36		4,963		0	65.77	4.30	4.30	.00	1847
				5	32		4,467		0	66.81	4.34	4.34	.00	1668
				6	32		4,020		0	67.88	4.38	4.38	.00	1694
				7	24		3,618		0	67.88	4.38	4.38	.00	1271
				8	22		3,256		0	67.88	4.38	4.38	.00	1165
00	STERLING COUNTY APPR	1.000000	105,160	9	20		2,930		0	67.88	4.38	4.38	.00	1059
01	STERLING COUNTY	1.000000	105,160	10	18		2,637		0	67.88	4.38	4.38	.00	953
30	STERLING CITY ISD	1.000000	105,160	11	16		2,373		0	67.88	4.38	4.38	.00	847
50	STERLING CO U/G WTR	1.000000	105,160	12	15		2,136		0	67.88	4.38	4.38	.00	794
				13	12		1,922		0	67.88	4.38	4.38	.00	635
				=====			=====		=====					=====
					385		51,637		0					19,779

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	24033	0	27019	6800	20,219	19,020	7202
2	20869	0	23405	6868	16,537	13,767	5569
3	18468	0	20792	6936	13,856	10,208	4417
4	16646	0	18493	7006	11,487	7,489	3508
5	15122	0	16790	7076	9,714	5,604	2843
6	13734	0	15428	7146	8,282	4,229	2333
7	12361	0	13632	7147	6,485	2,930	1840
8	11124	0	12289	7147	5,142	2,056	1482
9	10010	0	11069	7147	3,922	1,388	1191
10	9009	0	9962	7147	2,815	882	958
11	8107	0	8954	7147	1,807	501	769
12	7297	0	8091	7147	944	232	620
13	6566	0	7201	7147	54	11	492
	=====	=====	=====	=====	=====	=====	=====
	173346	0	193125	91861	101264	68317	33224

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.30	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 6,997	RI OIL VAL: 3,403	
6,800				WI PAYOUT: 5.0	GAS VAL: 61,320	GAS VAL: 29,821	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 105,160 WI TOTAL: 71,940 RI TOTAL: 33,220

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.4 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,670
LAST YR RI VAL: 6,050
LAST YR 8/8 VAL: 16,720

LAST YR OIL PROD: 88
LAST YR GAS PROD: 8,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 204150 - 406 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	9,760	0	62.76	5.01	5.01	1115
				2	22	8,417	0	63.74	5.07	5.07	1038
				3	16	7,400	0	64.76	5.12	5.12	767
				4	12	6,602	0	65.77	5.17	5.17	584
				5	11	5,942	0	66.81	5.22	5.22	544
				6	10	5,348	0	67.88	5.28	5.28	502
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	9	4,813	0	67.88	5.28	5.28	452
				8	8	4,332	0	67.88	5.28	5.28	402
00 STERLING COUNTY APPR 1.000000 175,880				9	7	3,899	0	67.88	5.28	5.28	352
01 STERLING COUNTY 1.000000 175,880				10	4	3,509	0	67.88	5.28	5.28	201
30 STERLING CITY ISD 1.000000 175,880				11	0	3,158	0	67.88	5.28	5.28	0
50 STERLING CO U/G WTR 1.000000 175,880				12	0	2,842	0	67.88	5.28	5.28	0
				13	0	2,558	0	67.88	5.28	5.28	0
				14	0	2,302	0	67.88	5.28	5.28	0
				15	0	2,072	0	67.88	5.28	5.28	0
				16	0	1,865	0	67.88	5.28	5.28	0
				=====	=====	=====					=====
				123	74,819	0					5,957

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	36184	0	37299	6800	30,499	12383
				2	31579	0	32617	6868	25,749	9669
*** PARAMETERS ***				3	28037	0	28804	6936	21,868	7624
				4	25258	0	25842	7006	18,836	6106
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28				5	22953	0	23497	7076	16,421	4958
YRS FLAT: FMVF: 8/8 RES:				6	20896	0	21398	7146	14,252	4031
				7	18805	0	19257	7147	12,110	3239
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.91				8	16926	0	17328	7147	10,181	2602
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91				9	15234	0	15586	7147	8,439	2090
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				10	13710	0	13911	7147	6,764	1665
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	12339	0	12339	7147	5,192	1319
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	11104	0	11104	7147	3,957	1060
				13	9995	0	9995	7147	2,848	852
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	8994	0	8994	7147	1,847	684
				15	8096	0	8096	7147	949	550
6,800				16	7287	0	7287	7147	140	442
				=====	=====	=====	=====	=====	=====	=====
				287397	0	293354	113302	180052	113480	59274

\$/BBLRESV: 25.31 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 2,304 RI OIL VAL: 1,204
WI PAYOUT: 5.2 GAS VAL: 111,176 GAS VAL: 58,070
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.6 / 10.0 8/8 VALUE: 175,880 WI TOTAL: 116,610 RI TOTAL: 59,270
GAS: 29.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,580
LAST YR RI VAL: 2,560
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD: 42
LAST YR GAS PROD: 7,902

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 33,490

01 STERLING COUNTY 1.000000 33,490

30 STERLING CITY ISD 1.000000 33,490

50 STERLING CO U/G WTR 1.000000 33,490

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	62	2,987	0	62.76	4.30	4.30	.00	3162
2	56	2,523	0	63.74	4.34	4.34	.00	2900
3	48	2,181	0	64.76	4.38	4.38	.00	2526
4	43	1,922	0	65.77	4.43	4.43	.00	2298
5	41	1,717	0	66.81	4.47	4.47	.00	2226
6	36	1,545	0	67.88	4.52	4.52	.00	1985
7	32	1,391	0	67.88	4.52	4.52	.00	1765
=====	=====	=====	=====	=====	=====	=====	=====	=====
318	14,266	0						16,862

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10436	0	13598	6400	7,198	6,772	2965
2	8897	0	11797	6464	5,333	4,439	2296
3	7762	0	10288	6528	3,760	2,770	1788
4	6918	0	9216	6594	2,622	1,710	1429
5	6236	0	8462	6659	1,803	1,040	1173
6	5674	0	7659	6726	933	476	948
7	5108	0	6873	6727	146	66	759
=====	=====	=====	=====	=====	=====	=====	=====
51031	0	67893	46098	21795	17273	11358	

*** PARAMETERS ***
\$/BBLRESV: 16.60 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 4,290 RI OIL VAL: 2,821
WI PAYOUT: .0 GAS VAL: 12,983 GAS VAL: 8,537
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,490 WI TOTAL: 22,130 RI TOTAL: 11,360

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 7,520

LAST YR OIL PROD: 78
LAST YR GAS PROD: 3,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 178600 - FOSTER R W -14- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 205514 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,272	0	62.76	4.10	4.10	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,272	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4237	0	4237	3400	837	787	924	
00				STERLING COUNTY APPR	1.000000	8,210	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,210	4237	0	4237	3400	837
30				STERLING CITY ISD	1.000000	8,210					
50				STERLING CO U/G WTR	1.000000	8,210					
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	787	GAS VAL:	924
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	8,210	WI TOTAL:	7,290	RI TOTAL:
											920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 23.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,581

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/29/2022 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 205929 - 132 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	18,640	1	0	6,565	0	62.76	3.59	3.59	.00	0
01	STERLING COUNTY	1.000000	18,640	2	0	5,909	0	63.74	3.62	3.62	.00	0
30	STERLING CITY ISD	1.000000	18,640									
50	STERLING CO U/G WTR	1.000000	18,640									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,569 GAS VAL: 8,869
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 18,640 WI TOTAL: 9,770 RI TOTAL: 8,870

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,940
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD:
LAST YR GAS PROD: 6,922

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 206542 - 510 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,890	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	9,890	1	3179	0	3179	2200	979	921	1055
30	STERLING CITY ISD	1.000000	9,890	2	2743	0	2743	2222	521	434	813
50	STERLING CO U/G WTR	1.000000	9,890	3	2415	0	2415	2244	171	126	639

8337	0	8337	6666	1671	1481	2507
\$/BBLRESV:	.00	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	1,481	GAS VAL:	2,507	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	9,890	WI TOTAL:	7,380	RI TOTAL:	2,510	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,212

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 213416 - 908 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	61	3,075	0	62.76	6.43	6.43	.00	3273
				2	51	2,727	0	63.74	6.49	6.49	.00	2779
				3	46	2,447	0	64.76	6.56	6.56	.00	2547
				4	36	2,202	0	65.77	6.63	6.63	.00	2024
				5	32	1,982	0	66.81	6.70	6.70	.00	1828
				6	29	1,784	0	67.88	6.77	6.77	.00	1683
				7	24	1,606	0	67.88	6.77	6.77	.00	1393
				8	22	1,445	0	67.88	6.77	6.77	.00	1277
00	STERLING COUNTY APPR	1.000000	70,170	9	20	1,301	0	67.88	6.77	6.77	.00	1161
01	STERLING COUNTY	1.000000	70,170	10	18	1,171	0	67.88	6.77	6.77	.00	1045
30	STERLING CITY ISD	1.000000	70,170	11	16	1,054	0	67.88	6.77	6.77	.00	929
50	STERLING CO U/G WTR	1.000000	70,170	12	18	949	0	67.88	6.77	6.77	.00	1045

=====

373	21,743	0	20,984
-----	--------	---	--------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	16905	0	20178	5500	14,678	13,808	3233
2	15132	0	17911	5555	12,356	10,287	2562
3	13725	0	16272	5610	10,662	7,854	2079
4	12482	0	14506	5667	8,839	5,762	1655
5	11354	0	13182	5723	7,459	4,303	1343
6	10326	0	12009	5781	6,228	3,180	1092
7	9296	0	10689	5781	4,908	2,218	868
8	8364	0	9641	5781	3,860	1,543	699
9	7531	0	8692	5781	2,911	1,030	562
10	6778	0	7823	5781	2,042	640	452
11	6101	0	7030	5781	1,249	346	363
12	5493	0	6538	5781	757	185	301

=====

123487	0	144471	68522	75949	51156	15209
--------	---	--------	-------	-------	-------	-------

=====

\$/BBLRESV: 23.30	EQUIP VAL:	3,804		
\$/BBLPROD: 0	WI OIL VAL:	7,430	RI OIL VAL:	2,209
WI PAYOUT: 5.2	GAS VAL:	43,726	GAS VAL:	13,000
RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL:	0

=====

8/8 VALUE:	70,170	WI TOTAL:	54,960	RI TOTAL:	15,210
------------	--------	-----------	--------	-----------	--------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,520
LAST YR RI VAL: 4,650
LAST YR 8/8 VAL: 17,170

LAST YR OIL PROD: 75
LAST YR GAS PROD: 3,164

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 341800 - WESTBROOK -5- FULL WI DECIMAL = .834599 #WELLS: 1
RRC#, WELL#.....: 213737 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165401 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	136,070	1	188	7,869	0	62.76	6.01	6.01	.00	9847
01	STERLING COUNTY	1.000000	136,070	2	150	6,104	0	63.74	6.07	6.07	.00	7980
30	STERLING CITY ISD	1.000000	136,070	3	125	4,984	0	64.76	6.14	6.14	.00	6756
50	STERLING CO U/G WTR	1.000000	136,070	4	105	4,213	0	65.77	6.20	6.20	.00	5764
				5	92	3,648	0	66.81	6.27	6.27	.00	5130
				6	82	3,218	0	67.88	6.34	6.34	.00	4646
				7	72	2,879	0	67.88	6.34	6.34	.00	4079
				8	65	2,591	0	67.88	6.34	6.34	.00	3682
				9	59	2,332	0	67.88	6.34	6.34	.00	3342
				10	53	2,099	0	67.88	6.34	6.34	.00	3003
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					991	39,937	0					54,229

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	39470	0	49317	12500	36,817	34,634	9235
2	30923	0	38903	12625	26,278	21,877	6504
3	25540	0	32296	12751	19,545	14,399	4822
4	21800	0	27564	12878	14,686	9,574	3674
5	19090	0	24220	13007	11,213	6,469	2883
6	17028	0	21674	13138	8,536	4,359	2304
7	15234	0	19313	13138	6,175	2,791	1832
8	13710	0	17392	13138	4,254	1,701	1473
9	12339	0	15681	13138	2,543	900	1186
10	11107	0	14110	13138	972	304	953
=====	=====	=====	=====	=====	=====	=====	=====
	206241	0	260470	129451	131019	97008	34866

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 7.09	\$/BBLRESV: 24.42	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.09	\$/BBLPROD: 0	WI OIL VAL: 20,197
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 76,811
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 21.7 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,860
LAST YR RI VAL: 25,110
LAST YR 8/8 VAL: 86,970

LAST YR OIL PROD: 145
LAST YR GAS PROD: 10,778

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 213820 - 15 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	29,390	1	0	2,774	0	62.76	3.51	3.51	.00	0
01	STERLING COUNTY	1.000000	29,390	2	0	2,522	0	63.74	3.55	3.55	.00	0
30	STERLING CITY ISD	1.000000	29,390	3	0	2,295	0	64.76	3.59	3.59	.00	0
50	STERLING CO U/G WTR	1.000000	29,390	4	0	2,088	0	65.77	3.62	3.62	.00	0
				5	0	1,900	0	66.81	3.66	3.66	.00	0
				6	0	1,729	0	67.88	3.70	3.70	.00	0
				7	0	1,573	0	67.88	3.70	3.70	.00	0
				8	0	1,431	0	67.88	3.70	3.70	.00	0
				9	0	1,302	0	67.88	3.70	3.70	.00	0
				10	0	1,185	0	67.88	3.70	3.70	.00	0
				11	0	1,078	0	67.88	3.70	3.70	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	19,877	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	7911	0	7911	3000	4,911	4,620	1725
2	7274	0	7274	3030	4,244	3,533	1417
3	6694	0	6694	3060	3,634	2,677	1164
4	6141	0	6141	3090	3,051	1,989	953
5	5650	0	5650	3121	2,529	1,459	783
6	5198	0	5198	3153	2,045	1,044	643
7	4729	0	4729	3153	1,576	712	522
8	4302	0	4302	3153	1,149	459	424
9	3914	0	3914	3153	761	269	345
10	3562	0	3562	3153	409	128	280
11	3241	0	3241	3153	88	24	228
	=====	=====	=====	=====	=====	=====	=====
	58616	0	58616	34219	24397	16914	8484

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 9.4 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 213821 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	2,754	0	62.76	4.26	4.26	.00
				2	0	2,479	0	63.74	4.31	4.31	.00
				3	0	2,231	0	64.76	4.35	4.35	.00
				4	0	2,008	0	65.77	4.39	4.39	.00
				5	0	1,807	0	66.81	4.44	4.44	.00
				6	0	1,626	0	67.88	4.49	4.49	.00
				7	0	1,463	0	67.88	4.49	4.49	.00
				8	0	1,317	0	67.88	4.49	4.49	.00
00	STERLING COUNTY APPR	1.000000	31,720	9	0	1,185	0	67.88	4.49	4.49	.00
01	STERLING COUNTY	1.000000	31,720	10	0	1,067	0	67.88	4.49	4.49	.00
30	STERLING CITY ISD	1.000000	31,720	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	31,720		0	17,937	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	10266	0	10266	3800	6,466	6,083
				2	9349	0	9349	3838	5,511	4,588
				3	8492	0	8492	3876	4,616	3,400
				4	7713	0	7713	3914	3,799	2,476
				5	7020	0	7020	3954	3,066	1,769
				6	6388	0	6388	3993	2,395	1,223
				7	5748	0	5748	3994	1,754	793
				8	5174	0	5174	3994	1,180	472
				9	4656	0	4656	3994	662	234
				10	4192	0	4192	3994	198	62
				=====	=====	=====	=====	=====	=====	=====
					68998	0	68998	39351	29647	21100

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.02	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.02	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.8	GAS VAL: 21,100
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 31,720	WI TOTAL: 25,290
			RI TOTAL: 6,430
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,260
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 8,790

LAST YR OIL PROD:
LAST YR GAS PROD: 3,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 213974 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	4,094	0	62.76	4.31	4.31	.00	1318
ALT JOB#:	UNIT.....:	2	22	3,621	0	63.74	4.36	4.36	.00	1227
ALT LSE#:	HCG.....:	3	20	3,247	0	64.76	4.40	4.40	.00	1133
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			66	10,962	0					3,678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	19,370	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	19,370	1	15439	0	16757	12000	4,757	4,475	2262
30	STERLING CITY ISD	1.000000	19,370	2	13814	0	15041	12120	2,921	2,432	1813
50	STERLING CO U/G WTR	1.000000	19,370	3	12501	0	13634	12241	1,393	1,026	1467
					=====	=====	=====	=====	=====	=====	=====
					41754	0	45432	36361	9071	7933	5542

\$/BBLRESV:	11.12	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	642	RI OIL VAL:	449
WI PAYOUT:	.0	GAS VAL:	7,291	GAS VAL:	5,093
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	19,370	WI TOTAL:	13,830	RI TOTAL:	5,540

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.08	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.08	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 15.1 / 10.0
GAS:	12.0 D	B: 1.000	De/Dt: 12.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 63
LAST YR GAS PROD: 4,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 217572 - 3 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	93,520	1	0	8,397	62.76	5.11	5.11	.00	0
01	STERLING COUNTY	1.000000	93,520	2	0	7,220	63.74	5.16	5.16	.00	0
30	STERLING CITY ISD	1.000000	93,520	3	0	6,333	64.76	5.22	5.22	.00	0
50	STERLING CO U/G WTR	1.000000	93,520	4	0	5,639	65.77	5.27	5.27	.00	0
				5	0	5,075	66.81	5.32	5.32	.00	0
				6	0	4,568	67.88	5.38	5.38	.00	0
				7	0	4,111	67.88	5.38	5.38	.00	0
				8	0	3,700	67.88	5.38	5.38	.00	0
				=====	=====	=====					=====
					0	45,043					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	32332	0	32332	14000	18,332	17,245	9993
2	28072	0	28072	14140	13,932	11,598	7747
3	24910	0	24910	14281	10,629	7,830	6138
4	22393	0	22393	14423	7,970	5,196	4927
5	20344	0	20344	14568	5,776	3,332	3996
6	18518	0	18518	14713	3,805	1,942	3248
7	16666	0	16666	14714	1,952	882	2610
8	14999	0	14999	14714	285	114	2097
	=====	=====	=====	=====	=====	=====	=====
	178234	0	178234	115553	62681	48139	40756

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 48,139 GAS VAL: 40,756
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,920
LAST YR RI VAL: 14,630
LAST YR 8/8 VAL: 31,550

LAST YR OIL PROD:
LAST YR GAS PROD: 9,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 217574 - 4 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	4,836	0	62.76	5.29	5.29	.00
				2	0	4,352	0	63.74	5.35	5.35	.00
				3	0	3,917	0	64.76	5.41	5.41	.00
				4	0	3,525	0	65.77	5.46	5.46	.00
				5	0	3,173	0	66.81	5.51	5.51	.00
				6	0	2,856	0	67.88	5.57	5.57	.00
				7	0	2,570	0	67.88	5.57	5.57	.00
				8	0	2,313	0	67.88	5.57	5.57	.00
00	STERLING COUNTY APPR	1.000000	84,150	9	0	2,082	0	67.88	5.57	5.57	.00
01	STERLING COUNTY	1.000000	84,150	10	0	1,874	0	67.88	5.57	5.57	.00
30	STERLING CITY ISD	1.000000	84,150	11	0	1,687	0	67.88	5.57	5.57	.00
50	STERLING CO U/G WTR	1.000000	84,150	12	0	1,518	0	67.88	5.57	5.57	.00
				13	0	1,366	0	67.88	5.57	5.57	.00
				=====	=====	=====					=====
				0	36,069	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	19277	0	19277	5300	13,977	13,148	5959
2	17544	0	17544	5353	12,191	10,149	4842
3	15968	0	15968	5406	10,562	7,781	3934
4	14502	0	14502	5461	9,041	5,894	3191
5	13174	0	13174	5515	7,659	4,419	2588
6	11987	0	11987	5571	6,416	3,276	2102
7	10786	0	10786	5571	5,215	2,356	1689
8	9708	0	9708	5571	4,137	1,654	1358
9	8738	0	8738	5571	3,167	1,121	1091
10	7865	0	7865	5571	2,294	718	877
11	7080	0	7080	5571	1,509	418	705
12	6371	0	6371	5571	800	196	566
13	5733	0	5733	5571	162	35	455
	=====	=====	=====	=====	=====	=====	=====
	148733	0	148733	71603	77130	51165	29357

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
5,300				WI PAYOUT: 5.2	GAS VAL: 51,165	GAS VAL: 29,357	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 84,150	WI TOTAL: 54,790	RI TOTAL: 29,360	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,630
LAST YR RI VAL: 6,100
LAST YR 8/8 VAL: 17,730

LAST YR OIL PROD:
LAST YR GAS PROD: 5,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370257 - CONGER -5- #5 FULL WI DECIMAL = .741550 #WELLS: 1
RRC#, WELL#.....: 217585 - 5 RRC DIST.: 08 FULL RI DECIMAL = .258450 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.1 / 10.0
GAS: 3.5 D B: 1.000 De/Dt: 20.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 2,220
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD: 103
LAST YR GAS PROD: 1,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 217587 - 307 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27	4,487	0	67.88	4.90	4.90	.00	1377
---	-----	-----	-----	8	24	4,038	0	67.88	4.90	4.90	.00	1224
00	STERLING COUNTY APPR	1.000000	169,840	9	22	3,634	0	67.88	4.90	4.90	.00	1122
01	STERLING COUNTY	1.000000	169,840	10	20	3,271	0	67.88	4.90	4.90	.00	1020
30	STERLING CITY ISD	1.000000	169,840	11	18	2,944	0	67.88	4.90	4.90	.00	918
50	STERLING CO U/G WTR	1.000000	169,840	12	16	2,650	0	67.88	4.90	4.90	.00	816
				13	17	2,385	0	67.88	4.90	4.90	.00	867
				14	12	2,147	0	67.88	4.90	4.90	.00	612
				15	11	1,932	0	67.88	4.90	4.90	.00	561
				16	10	1,739	0	67.88	4.90	4.90	.00	510
				17	9	1,565	0	67.88	4.90	4.90	.00	459
				18	8	1,409	0	67.88	4.90	4.90	.00	408
				19	7	1,268	0	67.88	4.90	4.90	.00	357
				=====	=====	=====						=====
					464	73,143	0					23,072

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	29902	0	4700	28,079	26,414	10243
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		2	26846	0	4747	24,590	20,471	8185
YRS FLAT:	FMVF:	8/8 RES:		3	24357	0	4794	21,850	16,097	6637
				4	22198	0	4841	19,235	12,540	5355
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.48			5	20188	0	4890	17,005	9,811	4348
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48			6	18356	0	4938	14,999	7,658	3535
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	16522	0	4939	12,960	5,856	2834
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	14869	0	4939	11,154	4,460	2275
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	13381	0	4939	9,564	3,384	1831
				10	12045	0	4939	8,126	2,545	1472
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	10841	0	4939	6,820	1,890	1183
				12	9758	0	4939	5,635	1,382	950
4,700				13	8782	0	4939	4,710	1,023	774
				14	7906	0	4939	3,579	687	610
				15	7114	0	4939	2,736	465	491
				16	6403	0	4939	1,974	297	395
				17	5763	0	4939	1,283	170	317
				18	5188	0	4939	657	78	255
				19	4669	0	4939	87	9	205
				=====	=====	=====	=====	=====	=====	=====
					265088	0	93117	195043	115237	51895

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,920
LAST YR RI VAL: 19,240
LAST YR 8/8 VAL: 54,160

LAST YR OIL PROD: 95
LAST YR GAS PROD: 9,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217641 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL: 4,530
LAST YR 8/8 VAL: 13,410

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217643 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	50,100	1	0	4,495	0	62.76	4.53	4.53	.00
01	STERLING COUNTY	1.000000	50,100	2	0	4,070	0	63.74	4.58	4.58	.00
30	STERLING CITY ISD	1.000000	50,100	3	0	3,704	0	64.76	4.63	4.63	.00
50	STERLING CO U/G WTR	1.000000	50,100	4	0	3,371	0	65.77	4.67	4.67	.00
				5	0	3,068	0	66.81	4.73	4.73	.00
				6	0	2,792	0	67.88	4.77	4.77	.00
				7	0	2,541	0	67.88	4.77	4.77	.00
				8	0	2,312	0	67.88	4.77	4.77	.00
				=====	=====	=====					=====
					0	26,353	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15272	0	15272	7200	8,072	7,593	4811
2	13980	0	13980	7272	6,708	5,584	3932
3	12862	0	12862	7344	5,518	4,065	3229
4	11807	0	11807	7418	4,389	2,861	2647
5	10884	0	10884	7492	3,392	1,957	2179
6	9988	0	9988	7566	2,422	1,236	1785
7	9090	0	9090	7567	1,523	688	1451
8	8271	0	8271	7567	704	282	1178
	=====	=====	=====	=====	=====	=====	=====
	92154	0	92154	59426	32728	24266	21212

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 24,266 GAS VAL: 21,212
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217644 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	102	9,357	0	67.88	4.77	4.77	.00	5193
---	-----	-----	-----	8	92	8,421	0	67.88	4.77	4.77	.00	4684
00	STERLING COUNTY APPR	1.000000	371,680	9	83	7,579	0	67.88	4.77	4.77	.00	4226
01	STERLING COUNTY	1.000000	371,680	10	84	6,821	0	67.88	4.77	4.77	.00	4276
30	STERLING CITY ISD	1.000000	371,680	11	76	6,139	0	67.88	4.77	4.77	.00	3869
50	STERLING CO U/G WTR	1.000000	371,680	12	74	5,525	0	67.88	4.77	4.77	.00	3767
				13	67	4,973	0	67.88	4.77	4.77	.00	3411
				14	60	4,476	0	67.88	4.77	4.77	.00	3055
				15	63	4,028	0	67.88	4.77	4.77	.00	3207
				16	57	3,625	0	67.88	4.77	4.77	.00	2902
				17	51	3,263	0	67.88	4.77	4.77	.00	2596
				18	46	2,937	0	67.88	4.77	4.77	.00	2342
				19	53	2,643	0	67.88	4.77	4.77	.00	2698
				20	48	2,379	0	67.88	4.77	4.77	.00	2444
				21	43	2,141	0	67.88	4.77	4.77	.00	2189
				=====	=====	=====						=====
					1,907	156,803	0					95,094

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	59816	0	69183	9100	60,083	56,521	21791
				2	54428	0	62746	9191	53,555	44,584	17646
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.34			3	49521	0	57098	9282	47,816	35,227	14337
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			4	44955	0	51861	9375	42,486	27,700	11626
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	40981	0	47295	9469	37,826	21,824	9467
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	37195	0	42948	9564	33,384	17,045	7675
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	33475	0	38668	9565	29,103	13,150	6171
				8	30126	0	34810	9565	25,245	10,095	4959
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	27114	0	31340	9565	21,775	7,705	3987
-----	-----	-----	-----	10	24402	0	28678	9565	19,113	5,986	3258
9,100				11	21962	0	25831	9565	16,266	4,508	2619
-----	-----	-----	-----	12	19766	0	23533	9565	13,968	3,426	2131
				13	17791	0	21202	9565	11,637	2,526	1714
				14	16013	0	19068	9565	9,503	1,825	1376
				15	14410	0	17617	9565	8,052	1,368	1136
				16	12968	0	15870	9565	6,305	948	913
				17	11673	0	14269	9565	4,704	626	733
				18	10507	0	12849	9565	3,284	387	589
ALT JAN 1 HYPERBOLIC FORECAST:				19	9455	0	12153	9565	2,588	270	497
OIL: .6 D B: 1.000 De/Dt: 12.6 / 10.0				20	8511	0	10955	9565	1,390	129	400
GAS: 51.0 D B: 1.000 De/Dt: 10.4 / 10.0				21	7659	0	9848	9565	283	23	322
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					552728	0	647822	199456	448366	255873	113347

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 26.26 EQUIP VAL: 2,452
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 37,560 RI OIL VAL: 16,638
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 218,313 GAS VAL: 96,709
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 371,680 WI TOTAL: 258,330 RI TOTAL: 113,350
LAST YR WI VAL: 40,860
LAST YR RI VAL: 27,610
LAST YR 8/8 VAL: 68,470

LAST YR OIL PROD: 192
LAST YR GAS PROD: 18,837

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217973 - 210 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	39,660	1	24	3,117	0	62.76	4.46	4.46	.00
01	STERLING COUNTY	1.000000	39,660	2	22	2,834	0	63.74	4.51	4.51	.00
30	STERLING CITY ISD	1.000000	39,660	3	20	2,579	0	64.76	4.56	4.56	.00
50	STERLING CO U/G WTR	1.000000	39,660	4	19	2,347	0	65.77	4.60	4.60	.00
				5	12	2,136	0	66.81	4.66	4.66	.00
				6	11	1,944	0	67.88	4.70	4.70	.00
				7	10	1,769	0	67.88	4.70	4.70	.00
				8	9	1,610	0	67.88	4.70	4.70	.00
				=====	=====	=====					=====
					127	18,336	0				6,136

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	10287	0	11402	5300	6,102	5,740	3785
2	9458	0	10496	5353	5,143	4,282	3112
3	8703	0	9661	5406	4,255	3,134	2558
4	7989	0	8914	5461	3,453	2,251	2107
5	7366	0	7959	5515	2,444	1,409	1679
6	6761	0	7314	5571	1,743	890	1378
7	6153	0	6655	5571	1,084	490	1119
8	5600	0	6052	5571	481	193	909
	=====	=====	=====	=====	=====	=====	=====
	62317	0	68453	43748	24705	18389	16647

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 17.54 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,648 RI OIL VAL: 1,492
WI PAYOUT: 5.9 GAS VAL: 16,741 GAS VAL: 15,155
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.2 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,170
LAST YR RI VAL: 3,880
LAST YR 8/8 VAL: 12,050

LAST YR OIL PROD: 16
LAST YR GAS PROD: 2,806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217979 - 106 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 32,570
01 STERLING COUNTY 1.000000 32,570
30 STERLING CITY ISD 1.000000 32,570
50 STERLING CO U/G WTR 1.000000 32,570

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	4,110	0	62.76	3.75	3.75	.00	0
2	0	3,659	0	63.74	3.79	3.79	.00	0
3	0	3,293	0	64.76	3.82	3.82	.00	0
4	0	2,964	0	65.77	3.87	3.87	.00	0
5	0	2,668	0	66.81	3.91	3.91	.00	0
6	0	2,401	0	67.88	3.95	3.95	.00	0
=====				=====				
0				19,095				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11405	0	11405	6100	5,305	4,991	3786
2	10262	0	10262	6161	4,101	3,414	3042
3	9309	0	9309	6222	3,087	2,274	2464
4	8488	0	8488	6285	2,203	1,436	2006
5	7720	0	7720	6347	1,373	792	1629
6	7018	0	7018	6411	607	310	1322
=====				=====			
54202				0			

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
11405	0	11405	6100	5,305	4,991	3786
10262	0	10262	6161	4,101	3,414	3042
9309	0	9309	6222	3,087	2,274	2464
8488	0	8488	6285	2,203	1,436	2006
7720	0	7720	6347	1,373	792	1629
7018	0	7018	6411	607	310	1322
=====				=====		
54202				0		

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,217 GAS VAL: 14,249
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 32,570 WI TOTAL: 18,320 RI TOTAL: 14,250
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217981 - 206 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 218012 - 310 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	1,450	0	67.88	4.43	4.43	.00	1457
---	-----	-----	-----	8	24	1,305	0	67.88	4.43	4.43	.00	1206
00	STERLING COUNTY APPR	1.000000	39,010	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	39,010		326	15,557	0					15,774
30	STERLING CITY ISD	1.000000	39,010									
50	STERLING CO U/G WTR	1.000000	39,010		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	8555	0	11388	5000	6,388	6,009	3780
2	7724	0	10271	5050	5,221	4,347	3045
3	7032	0	9332	5100	4,232	3,117	2470
4	6388	0	8432	5152	3,280	2,139	1992
5	5802	0	7582	5203	2,379	1,372	1599
6	5281	0	6888	5256	1,632	833	1298
7	4753	0	6210	5256	954	431	1044
8	4278	0	5484	5256	228	91	823
	=====	=====	=====	=====	=====	=====	=====
	49813	0	65587	41273	24314	18339	16051

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.28 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,411 RI OIL VAL: 3,860
WI PAYOUT: 5.9 GAS VAL: 13,928 GAS VAL: 12,191
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96 8/8 VALUE: 39,010 WI TOTAL: 22,960 RI TOTAL: 16,050
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,560
LAST YR RI VAL: 7,210
LAST YR 8/8 VAL: 17,770

LAST YR OIL PROD: 69
LAST YR GAS PROD: 2,929

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 218016 - 410 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,940	1	0	1,033	0	62.76	4.80	4.80	.00	0
01	STERLING COUNTY	1.000000	8,940	2	0	935	0	63.74	4.84	4.84	.00	0
30	STERLING CITY ISD	1.000000	8,940									
50	STERLING CO U/G WTR	1.000000	8,940									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 8,940 WI TOTAL: 6,730 RI TOTAL: 2,210

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,126

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218567 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 32.3 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 16
LAST YR GAS PROD: 4,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219380 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE:		6,830	WI TOTAL:	6,830	RI TOTAL:	0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 23.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 689

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 247800 - MAHAFFEY -A- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 219467 - 104 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 14,500
01 STERLING COUNTY 1.000000 14,500
30 STERLING CITY ISD 1.000000 14,500
50 STERLING CO U/G WTR 1.000000 14,500

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 4399 0 4399 2600 1,799 1,692 1461
2 3994 0 3994 2626 1,368 1,139 1184
3 3636 0 3636 2652 984 725 963
4 3300 0 3300 2678 622 405 780
5 3002 0 3002 2705 297 171 634
18331 0 18331 13261 5070 4132 5022

\$/BBLRESV: .00 EQUIP VAL: 5,352
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,132 GAS VAL: 5,022
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,845

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 198100 - GLASS -102- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219576 - 102 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	35,320	1	24	3,037	62.76	3.64	3.64	.00	1130
01	STERLING COUNTY	1.000000	35,320	2	18	2,638	63.74	3.68	3.68	.00	860
30	STERLING CITY ISD	1.000000	35,320	3	12	2,332	64.76	3.72	3.72	.00	583
50	STERLING CO U/G WTR	1.000000	35,320	4	11	2,089	65.77	3.75	3.75	.00	543
				5	10	1,880	66.81	3.79	3.79	.00	501
				6	9	1,692	67.88	3.83	3.83	.00	458
				7	2	1,523	67.88	3.83	3.83	.00	102
				8	0	1,371	67.88	3.83	3.83	.00	0
				9	0	1,234	67.88	3.83	3.83	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					86	17,796					4,177

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8291	0	9421	3100	6,321	5,946	2968
2	7281	0	8141	3131	5,010	4,171	2290
3	6506	0	7089	3162	3,927	2,892	1780
4	5875	0	6418	3193	3,225	2,102	1439
5	5344	0	5845	3225	2,620	1,511	1170
6	4860	0	5318	3258	2,060	1,052	951
7	4375	0	4477	3258	1,219	551	714
8	3938	0	3938	3258	680	272	561
9	3545	0	3545	3258	287	102	451
	=====	=====	=====	=====	=====	=====	=====
	50015	0	54192	28843	25349	18599	12324

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.5 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 46
LAST YR GAS PROD: 3,353

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219642 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	8,786	0	62.76	4.24	4.24	.00
				2	0	7,633	0	63.74	4.29	4.29	.00
				3	0	6,745	0	64.76	4.33	4.33	.00
				4	0	6,043	0	65.77	4.38	4.38	.00
				5	0	5,439	0	66.81	4.42	4.42	.00
				6	0	4,895	0	67.88	4.47	4.47	.00
				7	0	4,406	0	67.88	4.47	4.47	.00
				8	0	3,965	0	67.88	4.47	4.47	.00
00	STERLING COUNTY APPR	1.000000	91,980	9	0	3,569	0	67.88	4.47	4.47	.00
01	STERLING COUNTY	1.000000	91,980	10	0	3,212	0	67.88	4.47	4.47	.00
30	STERLING CITY ISD	1.000000	91,980	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	91,980		0	54,693	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	30268	0	30268	11000	19,268	18,126
				2	26606	0	26606	11110	15,496	12,900
				3	23730	0	23730	11221	12,509	9,216
				4	21506	0	21506	11333	10,173	6,632
				5	19533	0	19533	11446	8,087	4,666
				6	17778	0	17778	11560	6,218	3,175
				7	16002	0	16002	11560	4,442	2,007
				8	14400	0	14400	11560	2,840	1,136
				9	12962	0	12962	11560	1,402	496
				10	11666	0	11666	11560	106	33
				=====	=====	=====	=====	=====	=====	=====
					194451	0	194451	113910	80541	58387

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.00	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.6	GAS VAL: 58,387
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 91,980	WI TOTAL: 62,580
			RI TOTAL: 29,400

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,310
LAST YR RI VAL: 2,730
LAST YR 8/8 VAL: 11,040

LAST YR OIL PROD:
LAST YR GAS PROD: 9,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219678 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11	3,866	0	67.88	3.98	3.98	.00	653
---	-----	-----	-----	8	10	3,479	0	67.88 <td>3.98<td>3.98<td>.00<th>594</th></td></td></td>	3.98 <td>3.98<td>.00<th>594</th></td></td>	3.98 <td>.00<th>594</th></td>	.00 <th>594</th>	594
00	STERLING COUNTY APPR	1.000000	84,950	9	9	3,131	0	67.88 <td>3.98<td>3.98</td><td>.00<th>535</th></td></td>	3.98 <td>3.98</td> <td>.00<th>535</th></td>	3.98	.00 <th>535</th>	535
01	STERLING COUNTY	1.000000	84,950	10	8	2,818	0	67.88 <td>3.98<td>3.98</td><td>.00<th>475</th></td></td>	3.98 <td>3.98</td> <td>.00<th>475</th></td>	3.98	.00 <th>475</th>	475
30	STERLING CITY ISD	1.000000	84,950									
50	STERLING CO U/G WTR	1.000000	84,950		219	49,588	0					12,477

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	28355	0	31320	9100	22,220	20,903	4229
2	23902	0	26077	9191	16,886	14,058	3143
3	20707	0	22407	9282	13,125	9,669	2411
4	18322	0	19703	9375	10,328	6,733	1892
5	16504	0	17790	9469	8,321	4,801	1526
6	14957	0	15670	9564	6,106	3,117	1201
7	13463	0	14116	9565	4,551	2,056	966
8	12116	0	12710	9565	3,145	1,258	776
9	10904	0	11439	9565	1,874	663	624
10	9814	0	10289	9565	724	227	501
=====	=====	=====	=====	=====	=====	=====	=====
169044	0	181521	94241	87280	63485	17269	

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.46	\$/BBLRESV: 22.77	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.46	\$/BBLPROD: 0	WI OIL VAL: 4,364
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.6	GAS VAL: 59,121
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 84,950	WI TOTAL: 67,680
			RI TOTAL: 17,270
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 29.5 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,170
LAST YR RI VAL: 8,490
LAST YR 8/8 VAL: 34,660

LAST YR OIL PROD: 171
LAST YR GAS PROD: 11,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219686 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	3,331	0	62.76	3.46	3.46	.00	1224
ALT JOB#:	UNIT.....:	2	22	2,829	0	63.74	3.49	3.49	.00	1139
ALT LSE#:	HCG.....:	3	12	2,458	0	64.76	3.53	3.53	.00	631
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			58	8,618	0					2,994

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	17,350	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	17,350	1	9364	0	10588	6800	3,788	3,563	2308
30	STERLING CITY ISD	1.000000	17,350	2	8022	0	9161	6868	2,293	1,909	1784
50	STERLING CO U/G WTR	1.000000	17,350	3	7050	0	7681	6936	745	549	1336
				=====	=====	=====	=====	=====	=====	=====	=====
					24436	0	27430	20604	6826	6021	5428

\$/BBLRESV:	13.94	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	657	RI OIL VAL:	592
WI PAYOUT:	.0	GAS VAL:	5,364	GAS VAL:	4,836
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	17,350	WI TOTAL:	11,920	RI TOTAL:	5,430

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.07	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.07	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 20.5 / 10.0
GAS:	10.0 D	B: 1.000	De/Dt: 16.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 55
LAST YR GAS PROD: 3,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219689 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,441	0	62.76	3.53	3.53	.00
				2	0	3,091	0	63.74	3.56	3.56	.00
				3	0	2,782	0	64.76	3.61	3.61	.00
				4	0	2,504	0	65.77	3.64	3.64	.00
				5	0	2,254	0	66.81	3.68	3.68	.00
				6	0	2,029	0	67.88	3.72	3.72	.00
				7	0	1,826	0	67.88	3.72	3.72	.00
				8	0	1,643	0	67.88	3.72	3.72	.00
00	STERLING COUNTY APPR	1.000000	34,690	9	0	1,479	0	67.88	3.72	3.72	.00
01	STERLING COUNTY	1.000000	34,690	10	0	1,331	0	67.88	3.72	3.72	.00
30	STERLING CITY ISD	1.000000	34,690	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	34,690	0	22,380	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	9869	0	9869	3600	6,269	5,897	2153
2	8941	0	8941	3636	5,305	4,416	1740
3	8160	0	8160	3672	4,488	3,306	1418
4	7406	0	7406	3708	3,698	2,411	1149
5	6739	0	6739	3746	2,993	1,727	934
6	6133	0	6133	3783	2,350	1,200	759
7	5519	0	5519	3783	1,736	784	610
8	4966	0	4966	3783	1,183	473	490
9	4470	0	4470	3783	687	243	394
10	4023	0	4023	3783	240	75	316
=====	=====	=====	=====	=====	=====	=====	=====
	66226	0	66226	37277	28949	20532	9963

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.16	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.16	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.8	GAS VAL: 20,532
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 34,690	WI TOTAL: 24,730
			RI TOTAL: 9,960
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219691 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	24	5,669	0	62.76	3.50	3.50	.00	1224
				2	22	4,822	0	63.74	3.54	3.54	.00	1139
				3	12	4,194	0	64.76	3.58	3.58	.00	631
				4	11	3,709	0	65.77	3.61	3.61	.00	588
				5	10	3,327	0	66.81	3.65	3.65	.00	543
				6	9	2,994	0	67.88	3.69	3.69	.00	496
				7	8	2,695	0	67.88	3.69	3.69	.00	441
				8	4	2,426	0	67.88	3.69	3.69	.00	221
00	STERLING COUNTY APPR	1.000000	60,200	9	0	2,183	0	67.88	3.69	3.69	.00	0
01	STERLING COUNTY	1.000000	60,200	10	0	1,965	0	67.88	3.69	3.69	.00	0
30	STERLING CITY ISD	1.000000	60,200	11	0	1,769	0	67.88	3.69	3.69	.00	0
50	STERLING CO U/G WTR	1.000000	60,200	=====	=====	=====	=====	=====	=====	=====	=====	=====
					100	35,753	0					5,283

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16121	0	17345	4700	12,645	11,896	3781
2	13869	0	15008	4747	10,261	8,542	2923
3	12199	0	12830	4794	8,036	5,920	2230
4	10879	0	11467	4841	6,626	4,319	1780
5	9867	0	10410	4890	5,520	3,185	1442
6	8976	0	9472	4938	4,534	2,314	1172
7	8080	0	8521	4939	3,582	1,618	942
8	7273	0	7494	4939	2,555	1,022	739
9	6545	0	6545	4939	1,606	568	576
10	5891	0	5891	4939	952	298	463
11	5304	0	5304	4939	365	101	372
=====	=====	=====	=====	=====	=====	=====	=====
	105004	0	110287	53605	56682	39783	16420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.13						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.13						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 23.46	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	1,906	RI OIL VAL:	787	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2	GAS VAL:	37,877	GAS VAL:	15,633	
		RI PAYOUT: 5.4	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	60,200	WI TOTAL:	43,780
4,700						RI TOTAL:	16,420
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 21.5 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,260
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD: 50
LAST YR GAS PROD: 6,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219837 - 14 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	25,540	1	0	2,689	0	62.76	3.52	3.52	.00
01	STERLING COUNTY	1.000000	25,540	2	0	2,322	0	63.74	3.56	3.56	.00
30	STERLING CITY ISD	1.000000	25,540	3	0	2,042	0	64.76	3.60	3.60	.00
50	STERLING CO U/G WTR	1.000000	25,540	4	0	1,823	0	65.77	3.63	3.63	.00
				5	0	1,641	0	66.81	3.67	3.67	.00
				6	0	1,477	0	67.88	3.71	3.71	.00
				7	0	1,329	0	67.88	3.71	3.71	.00
				8	0	1,196	0	67.88	3.71	3.71	.00
				9	0	1,076	0	67.88	3.71	3.71	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	15,595	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7691	0	7691	2900	4,791	4,507	1677
2	6716	0	6716	2929	3,787	3,153	1308
3	5973	0	5973	2958	3,015	2,221	1038
4	5377	0	5377	2987	2,390	1,558	835
5	4893	0	4893	3017	1,876	1,082	678
6	4452	0	4452	3048	1,404	717	551
7	4006	0	4006	3048	958	433	442
8	3605	0	3605	3048	557	223	356
9	3243	0	3243	3048	195	69	285
	=====	=====	=====	=====	=====	=====	=====
	45956	0	45956	26983	18973	13963	7170

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,937

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 221227 - 2 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10	1,445	0	67.88	4.37	4.37	.00	514
---	-----	-----	-----	8 <td>9<th>1,301</th><th>0</th><th>67.88</th><th>4.37</th><th>4.37</th><th>.00</th><th>462</th></td>	9 <th>1,301</th> <th>0</th> <th>67.88</th> <th>4.37</th> <th>4.37</th> <th>.00</th> <th>462</th>	1,301	0	67.88	4.37	4.37	.00	462
00	STERLING COUNTY APPR	1.000000	32,420	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	32,420		126	15,510	0					6,226
30	STERLING CITY ISD	1.000000	32,420									
50	STERLING CO U/G WTR	1.000000	32,420		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8618	0	9758	4400	5,358	5,040	2960
2	7762	0	8824	4444	4,380	3,646	2390
3	7068	0	8048	4488	3,560	2,623	1946
4	6422	0	7318	4532	2,786	1,816	1580
5	5834	0	6441	4578	1,863	1,075	1242
6	5313	0	5878	4623	1,255	641	1011
7	4780	0	5294	4624	670	303	813
8	4304	0	4766	4624	142	56	653
	=====	=====	=====	=====	=====	=====	=====
	50101	0	56327	36313	20014	15200	12595

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 17.61 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,680 RI OIL VAL: 1,392
WI PAYOUT: 6.9 GAS VAL: 13,520 GAS VAL: 11,203
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 43
LAST YR GAS PROD: 3,049

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370250 - FOSTER-CONGER -6- #9 FULL WI DECIMAL = .755560 #WELLS: 1
RRC#, WELL#.....: 221238 - 9 RRC DIST.: 08 FULL RI DECIMAL = .244440 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 22,570
01 STERLING COUNTY 1.000000 22,570
30 STERLING CITY ISD 1.000000 22,570
50 STERLING CO U/G WTR 1.000000 22,570

1 0 2,630 0 62.76 3.92 3.92 .00 0
2 0 2,187 0 63.74 3.96 3.96 .00 0
3 0 1,875 0 64.76 4.00 4.00 .00 0
4 0 1,637 0 65.77 4.04 4.04 .00 0
5 0 1,454 0 66.81 4.09 4.09 .00 0
6 0 1,307 0 67.88 4.13 4.13 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 7790 0 7790 3600 4,190 3,942 2381
2 6544 0 6544 3636 2,908 2,421 1786
3 5667 0 5667 3672 1,995 1,469 1381
4 4997 0 4997 3708 1,289 840 1088
5 4493 0 4493 3746 747 431 873
6 4078 0 4078 3783 295 150 707
=====

33569 0 33569 22145 11424 9253 8216
\$ /BBLRESV: .00 EQUIP VAL: 5,098
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,253 GAS VAL: 8,216
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 22,570 WI TOTAL: 14,350 RI TOTAL: 8,220
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 18.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370251 - FOSTER-CONGER -6- #10 FULL WI DECIMAL = .755379 #WELLS: 1
RRC#, WELL#.....: 221241 - 10 RRC DIST.: 08 FULL RI DECIMAL = .244621 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	93	5,294	0	62.76	5.06	5.06	.00	4409
				2	77	4,441	0	63.74	5.11	5.11	.00	3707
				3	65	3,826	0	64.76	5.16	5.16	.00	3180
				4	57	3,359	0	65.77	5.22	5.22	.00	2832
				5	48	2,995	0	66.81	5.27	5.27	.00	2422
				6	43	2,696	0	67.88	5.33	5.33	.00	2205
				7	36	2,426	0	67.88	5.33	5.33	.00	1846
				8	32	2,183	0	67.88	5.33	5.33	.00	1641
00	STERLING COUNTY APPR	1.000000	93,760	9	29	1,965	0	67.88	5.33	5.33	.00	1487
01	STERLING COUNTY	1.000000	93,760	10	29	1,769	0	67.88	5.33	5.33	.00	1487
30	STERLING CITY ISD	1.000000	93,760	11	24	1,592	0	67.88	5.33	5.33	.00	1231
50	STERLING CO U/G WTR	1.000000	93,760	12	22	1,433	0	67.88	5.33	5.33	.00	1128

=====

555	33,979	0	27,575
-----	--------	---	--------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	20235	0	24644	6400	18,244	17,163	7541
2	17142	0	20849	6464	14,385	11,975	5696
3	14913	0	18093	6528	11,565	8,519	4414
4	13245	0	16077	6594	9,483	6,183	3502
5	11923	0	14345	6659	7,686	4,434	2790
6	10855	0	13060	6726	6,334	3,233	2268
7	9767	0	11613	6727	4,886	2,208	1800
8	8789	0	10430	6727	3,703	1,481	1443
9	7911	0	9398	6727	2,671	945	1162
10	7122	0	8609	6727	1,882	589	950
11	6410	0	7641	6727	914	253	753
12	5770	0	6898	6727	171	42	606

=====

134082	0	161657	79733	81924	57025	32925
--------	---	--------	-------	-------	-------	-------

=====

\$/BBLRESV: 23.20	EQUIP VAL: 3,804
\$/BBLPROD: 0	WI OIL VAL: 9,727
RI OIL VAL: 5,616	
WI PAYOUT: 4.9	GAS VAL: 47,298
GAS VAL: 27,309	
RI PAYOUT: 5.6	PRD VAL: 0
PRD VAL: 0	

=====

8/8 VALUE: 93,760	WI TOTAL: 60,830	RI TOTAL: 32,930
-------------------	------------------	------------------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 17.8 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,370
LAST YR RI VAL: 9,860
LAST YR 8/8 VAL: 26,230

LAST YR OIL PROD: 110
LAST YR GAS PROD: 5,804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 225769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 14,960
01 STERLING COUNTY 1.000000 14,960
30 STERLING CITY ISD 1.000000 14,960
50 STERLING CO U/G WTR 1.000000 14,960

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 1,674 0 62.76 3.44 3.44 .00 0
2 0 1,443 0 63.74 3.47 3.47 .00 0
3 0 1,267 0 64.76 3.51 3.51 .00 0
4 0 1,127 0 65.77 3.54 3.54 .00 0
5 0 1,014 0 66.81 3.58 3.58 .00 0
6 0 913 0 67.88 3.62 3.62 .00 0
7 0 822 0 67.88 3.62 3.62 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 4544 0 4544 2200 2,344 2,205 1148
2 3951 0 3951 2222 1,729 1,439 892
3 3509 0 3509 2244 1,265 932 707
4 3148 0 3148 2266 882 575 566
5 2864 0 2864 2288 576 332 460
6 2608 0 2608 2311 297 151 374
7 2348 0 2348 2312 36 16 301
=====

22972 0 22972 15843 7129 5650 4448
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,650 GAS VAL: 4,448
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,960 WI TOTAL: 10,510 RI TOTAL: 4,450
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,651

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 226765 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	33	1,472	0	67.88	3.69	3.69	.00	1960
---	-----	-----	-----	8	30	1,325	0	67.88	3.69	3.69	.00	1782
00	STERLING COUNTY APPR	1.000000	52,640	9	26	1,193	0	67.88	3.69	3.69	.00	1544
01	STERLING COUNTY	1.000000	52,640	10	23	1,074	0	67.88	3.69	3.69	.00	1366
30	STERLING CITY ISD	1.000000	52,640	11	21	967	0	67.88	3.69	3.69	.00	1247
50	STERLING CO U/G WTR	1.000000	52,640	12	19	870	0	67.88	3.69	3.69	.00	1129
				13	17	783	0	67.88	3.69	3.69	.00	1010
				14	15	705	0	67.88	3.69	3.69	.00	891
				15	14	635	0	67.88	3.69	3.69	.00	832
				=====	=====	=====						=====
					559	22,378	0					32,219

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9243	0	14295	2600	11,695	11,002	1929
				2	8029	0	12156	2626	9,530	7,933	1466
				3	7111	0	10568	2652	7,916	5,832	1137
*** PARAMETERS ***				4	6381	0	9316	2678	6,638	4,327	895
				5	5806	0	8495	2705	5,790	3,341	729
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	5282	0	7480	2733	4,747	2,424	573
YRS FLAT:	FMVF:	8/8 RES:		7	4753	0	6713	2733	3,980	1,798	459
				8	4278	0	6060	2733	3,327	1,330	370
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.13			9	3852	0	5396	2733	2,663	943	294
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.13			10	3468	0	4834	2733	2,101	658	235
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	3122	0	4369	2733	1,636	454	190
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	2809	0	3938	2733	1,205	296	153
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	2528	0	3538	2733	805	175	123
				14	2276	0	3167	2733	434	84	98
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2050	0	2882	2733	149	25	80
-----					=====	=====	=====	=====	=====	=====	=====
2,600					70988	0	103207	40591	62616	40622	8731

\$/BBLRESV: 25.93 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 12,681 RI OIL VAL: 2,726
WI PAYOUT: 5.5 GAS VAL: 27,941 GAS VAL: 6,005
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,640 WI TOTAL: 43,910 RI TOTAL: 8,730
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,080
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 16,020

LAST YR OIL PROD: 97
LAST YR GAS PROD: 3,857

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 234806 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24	1,238	0	67.88	3.79	3.79	.00	1285
---	-----	-----	-----	8	22	1,114	0	67.88	3.79	3.79	.00 <td>1178</td>	1178
00	STERLING COUNTY APPR	1.000000	30,470	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	30,470		301	13,332	0					15,507
30	STERLING CITY ISD	1.000000	30,470									
50	STERLING CO U/G WTR	1.000000	30,470		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6772	0	9793	4100	5,693	5,356	2474
2	6037	0	8602	4141	4,461	3,714	1942
3	5479	0	7829	4182	3,647	2,687	1578
4	4970	0	6838	4223	2,615	1,704	1230
5	4521	0	6208	4266	1,942	1,121	997
6	4112	0	5665	4308	1,357	692	813
7	3702	0	4987	4309	678	306	639
8	3331	0	4509	4309	200	80	516
	=====	=====	=====	=====	=====	=====	=====
	38924	0	54431	33838	20593	15660	10189

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.78 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,461 RI OIL VAL: 2,903
WI PAYOUT: 6.8 GAS VAL: 11,199 GAS VAL: 7,286
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,040
LAST YR RI VAL: 2,100
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD: 60
LAST YR GAS PROD: 2,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237126 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	3,433	0	62.76	4.38	4.38	.00
				2	0	3,071	0	63.74	4.42	4.42	.00
				3	0	2,764	0	64.76	4.47	4.47	.00
				4	0	2,488	0	65.77	4.52	4.52	.00
				5	0	2,239	0	66.81	4.56	4.56	.00
				6	0	2,015	0	67.88	4.61	4.61	.00
				7	0	1,814	0	67.88	4.61	4.61	.00
				8	0	1,633	0	67.88	4.61	4.61	.00
00	STERLING COUNTY APPR	1.000000	53,770	9	0	1,470	0	67.88	4.61	4.61	.00
01	STERLING COUNTY	1.000000	53,770	10	0	1,323	0	67.88	4.61	4.61	.00
30	STERLING CITY ISD	1.000000	53,770	11	0	1,191	0	67.88	4.61	4.61	.00
50	STERLING CO U/G WTR	1.000000	53,770	12	0	1,072	0	67.88	4.61	4.61	.00
				13	0	965	0	67.88	4.61	4.61	.00
				14	0	869	0	67.88	4.61	4.61	.00
				15	0	782	0	67.88	4.61	4.61	.00
				16	0	704	0	67.88	4.61	4.61	.00
				=====	=====	=====					=====
					0	27,833	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	13157	0	13157	2600	10,557	9,931
				2	11877	0	11877	2626	9,251	7,701
				3	10811	0	10811	2652	8,159	6,011
				4	9840	0	9840	2678	7,162	4,669
				5	8934	0	8934	2705	6,229	3,593
				6	8128	0	8128	2733	5,395	2,755
				7	7317	0	7317	2733	4,584	2,071
				8	6587	0	6587	2733	3,854	1,541
				9	5930	0	5930	2733	3,197	1,131
				10	5337	0	5337	2733	2,604	815
				11	4804	0	4804	2733	2,071	574
				12	4324	0	4324	2733	1,591	390
				13	3893	0	3893	2733	1,160	252
				14	3505	0	3505	2733	772	148
				15	3154	0	3154	2733	421	72
				16	2840	0	2840	2733	107	16
				=====	=====	=====	=====	=====	=====	=====
					110438	0	110438	43324	67114	41670

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 41,670 GAS VAL: 8,967
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 53,770 WI TOTAL: 44,800 RI TOTAL: 8,970
GAS: 10.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 204800 - GLASS -101- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 238248 - 101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 21,600
01 STERLING COUNTY 1.000000 21,600
30 STERLING CITY ISD 1.000000 21,600
50 STERLING CO U/G WTR 1.000000 21,600

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,667	0	62.76	3.64	3.64	.00	0
2	0	2,270	0	63.74	3.68	3.68	.00	0
3	0	1,975	0	64.76	3.72	3.72	.00	0
4	0	1,748	0	65.77	3.75	3.75	.00	0
5	0	1,569	0	66.81	3.79	3.79	.00	0
6	0	1,412	0	67.88	3.83	3.83	.00	0
=====				=====				
0				11,641	0		0	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	7281	0	7281	3600	3,681	3,463	2293		
2	6265	0	6265	3636	2,629	2,189	1762		
3	5510	0	5510	3672	1,838	1,354	1384		
4	4916	0	4916	3708	1,208	787	1102		
5	4460	0	4460	3746	714	412	893		
6	4056	0	4056	3783	273	139	725		
=====				=====					
32488				0	32488	22145	10343	8344	8159

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,344 GAS VAL: 8,159
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 21,600 WI TOTAL: 13,440 RI TOTAL: 8,160
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.8 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 24
LAST YR GAS PROD: 2,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 204850 - GLASS -103- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 241681 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	3,378	0	62.76	3.64	3.64	.00	0
				2	0	2,934	0	63.74	3.68	3.68	.00	0
				3	0	2,594	0	64.76	3.72	3.72	.00	0
				4	0	2,321	0	65.77	3.75	3.75	.00	0
				5	0	2,089	0	66.81	3.79	3.79	.00	0
				6	0	1,880	0	67.88	3.83	3.83	.00	0
				7	0	1,692	0	67.88	3.83	3.83	.00	0
				8	0	1,523	0	67.88	3.83	3.83	.00	0
00	STERLING COUNTY APPR	1.000000	52,810	9	0	1,371	0	67.88	3.83	3.83	.00	0
01	STERLING COUNTY	1.000000	52,810	10	0	1,234	0	67.88	3.83	3.83	.00	0
30	STERLING CITY ISD	1.000000	52,810	11	0	1,111	0	67.88	3.83	3.83	.00	0
50	STERLING CO U/G WTR	1.000000	52,810	12	0	1,000	0	67.88	3.83	3.83	.00	0
				13	0	900	0	67.88	3.83	3.83	.00	0
				14	0	810	0	67.88	3.83	3.83	.00	0
				15	0	729	0	67.88	3.83	3.83	.00	0
				16	0	656	0	67.88	3.83	3.83	.00	0
				17	0	590	0	67.88	3.83	3.83	.00	0
				18	0	531	0	67.88	3.83	3.83	.00	0
				19	0	478	0	67.88	3.83	3.83	.00	0
				20	0	430	0	67.88	3.83	3.83	.00	0
				21	0	387	0	67.88	3.83	3.83	.00	0
				22	0	348	0	67.88	3.83	3.83	.00	0
				23	0	313	0	67.88	3.83	3.83	.00	0
				24	0	282	0	67.88	3.83	3.83	.00	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	1	9222	0	9222	700	8,522	8,017	2905
				2	8098	0	8098	707	7,391	6,153	2277
				3	7237	0	7237	714	6,523	4,806	1817
				4	6528	0	6528	721	5,807	3,786	1464
				5	5938	0	5938	728	5,210	3,006	1188
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	5400	0	5400	735	4,665	2,382	965
-----	-----	-----	-----	7	4860	0	4860	735	4,125	1,864	776
700				8	4375	0	4375	735	3,640	1,455	623
-----	-----	-----	-----	9	3938	0	3938	735	3,203	1,133	501
				10	3545	0	3545	735	2,810	880	403
				11	3191	0	3191	735	2,456	681	324
				12	2873	0	2873	735	2,138	524	260
				13	2585	0	2585	735	1,850	402	209
				14	2327	0	2327	735	1,592	306	168
				15	2094	0	2094	735	1,359	231	135

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.9 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
83744 0 83744 17535 66209 36197 14488

LAST YR WI VAL: 8,990 \$/BBLRESV: .00 EQUIP VAL: 2,118
LAST YR RI VAL: 2,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 11,310 WI PAYOUT: 6.0 GAS VAL: 36,197 GAS VAL: 14,488
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 18 8/8 VALUE: 52,810 WI TOTAL: 38,320 RI TOTAL: 14,490
LAST YR GAS PROD: 3,655

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 247357 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	161	5,647	0	62.76	3.44	3.44	.00	8210
				2	137	4,767	0	63.74	3.47	3.47	.00	7095
				3	117	4,123	0	64.76	3.51	3.51	.00	6156
				4	104	3,634	0	65.77	3.54	3.54	.00	5558
				5	93	3,249	0	66.81	3.58	3.58	.00	5048
				6	84	2,924	0	67.88	3.62	3.62	.00	4633
				7	74	2,632	0	67.88	3.62	3.62	.00	4081
				8	67	2,369	0	67.88	3.62	3.62	.00	3695
00	STERLING COUNTY APPR	1.000000	83,750	9	61	2,132	0	67.88	3.62	3.62	.00	3364
01	STERLING COUNTY	1.000000	83,750	10	55	1,919	0	67.88	3.62	3.62	.00	3033
30	STERLING CITY ISD	1.000000	83,750	11	50	1,727	0	67.88	3.62	3.62	.00	2758
50	STERLING CO U/G WTR	1.000000	83,750	12	48	1,554	0	67.88	3.62	3.62	.00	2647

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	15783	0	23993	6400	17,593	16,550	5232
				2	13440	0	20535	6464	14,071	11,714	3998
				3	11758	0	17914	6528	11,386	8,388	3114
				4	10452	0	16010	6594	9,416	6,139	2485
				5	9451	0	14499	6659	7,840	4,523	2010
				6	8600	0	13233	6726	6,507	3,322	1637
				7	7741	0	11822	6727	5,095	2,302	1306
				8	6968	0	10663	6727	3,936	1,574	1052
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		9	6271	0	9635	6727	2,908	1,029	848
YRS FLAT:	FMVF:	8/8 RES:		10	5644	0	8677	6727	1,950	610	683
				11	5080	0	7838	6727	1,111	308	550
				12	4571	0	7218	6727	491	121	453

=====

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

8/8 VALUE: 83,750 WI TOTAL: 60,380 RI TOTAL: 23,370

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: 1.000 De/Dt: 15.9 / 10.0

GAS: 17.0 D B: 1.000 De/Dt: 16.8 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,880

LAST YR RI VAL: 1,650

LAST YR 8/8 VAL: 9,530

LAST YR OIL PROD: 124

LAST YR GAS PROD: 7,156

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248654 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 13,120
01 STERLING COUNTY 1.000000 13,120
30 STERLING CITY ISD 1.000000 13,120
50 STERLING CO U/G WTR 1.000000 13,120

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,375	0	62.76	3.73	3.73	.00	0
2	0	1,233	0	63.74	3.76	3.76	.00	0
3	0	1,110	0	64.76	3.80	3.80	.00	0
4	0	999	0	65.77	3.84	3.84	.00	0
5	0	899	0	66.81	3.89	3.89	.00	0
6	0	809	0	67.88	3.92	3.92	.00	0
				=====	=====	=====	=====	=====
				0	6,425	0		0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	4167	0	4167	2300	1,867	1,756	909			
2	3767	0	3767	2323	1,444	1,202	733			
3	3427	0	3427	2346	1,081	796	596			
4	3117	0	3117	2369	748	487	484			
5	2841	0	2841	2392	449	259	394			
6	2577	0	2577	2416	161	82	319			
				=====	=====	=====	=====			
				19896	0	19896	14146	5750	4582	3435

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,582	GAS VAL:	3,435
RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 13,120 WI TOTAL: 9,680 RI TOTAL: 3,440
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 7,660

LAST YR OIL PROD:
LAST YR GAS PROD: 2,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248658 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	47,070	1	24	5,532	0	62.76	3.49	3.49	1224
01	STERLING COUNTY	1.000000	47,070	2	22	4,520	0	63.74	3.54	3.54	1139
30	STERLING CITY ISD	1.000000	47,070	3	16	3,821	0	64.76	3.57	3.57	842
50	STERLING CO U/G WTR	1.000000	47,070	4	12	3,308	0	65.77	3.61	3.61	641
				5	11	2,917	0	66.81	3.64	3.64	597
				6	10	2,608	0	67.88	3.68	3.68	552
				7	9	2,347	0	67.88	3.68	3.68	496
				8	8	2,112	0	67.88	3.68	3.68	441
				=====	=====	=====					=====
					112	27,165	0				5,932

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15687	0	16911	5800	11,111	10,453	3687
2	13001	0	14140	5858	8,282	6,895	2753
3	11083	0	11925	5916	6,009	4,427	2073
4	9703	0	10344	5976	4,368	2,847	1606
5	8627	0	9224	6035	3,189	1,839	1279
6	7798	0	8350	6096	2,254	1,150	1033
7	7018	0	7514	6096	1,418	640	830
8	6315	0	6756	6096	660	264	667
	=====	=====	=====	=====	=====	=====	=====
	79232	0	85164	47873	37291	28515	13928

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 21.82 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,986 RI OIL VAL: 970
WI PAYOUT: 5.1 GAS VAL: 26,529 GAS VAL: 12,958
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 17.8 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,730
LAST YR RI VAL: 9,400
LAST YR 8/8 VAL: 28,130

LAST YR OIL PROD: 81
LAST YR GAS PROD: 7,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248659 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,727	0	62.76	3.01	3.01	.00	0
ALT JOB#:	UNIT.....:	2	0	2,414	0	63.74	3.05	3.05	.00	0
ALT LSE#:	HCG.....:	3	0	2,162	0	64.76	3.07	3.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,946	0	65.77	3.11	3.11	.00	0
		5	0	1,751	0	66.81	3.14	3.14	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	11,000	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	16,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	16,080	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	16,080							
50	STERLING CO U/G WTR	1.000000	16,080	1	6669	0	6669	4000	2,669	2,511

				2	5982	0	5982	4040	1,942	1,617
				3	5393	0	5393	4080	1,313	967
				4	4917	0	4917	4120	797	519
				5	4467	0	4467	4162	305	176
					27428	0	27428	20402	7026	5790

				8/8 VALUE:	16,080	WI TOTAL:	11,140	RI TOTAL:	4,940	
--	--	--	--	------------	--------	-----------	--------	-----------	-------	--

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,778

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2022 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 249787 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				84	907	0	62.76	4.23	4.23	.00	4283
=====				=====	=====	=====	=====	=====	=====	=====	=====
				84	907	0					4,283
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3117	0	7400	14500	-7,100	-6,650	1605	
00				STERLING COUNTY APPR	1.000000	8,120	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,120	3117	0	7400	14500	7100
30				STERLING CITY ISD	1.000000	8,120					6650
50				STERLING CO U/G WTR	1.000000	8,120					1605
				\$/BBLRESV: 56.40		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		3,849-		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		2,801-		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		8,120		WI TOTAL:		6,510	
								RI TOTAL:		1,610	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 30.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,980
LAST YR 8/8 VAL: 9,490

LAST YR OIL PROD: 176
LAST YR GAS PROD: 5,981

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250206 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 15,730
01 STERLING COUNTY 1.000000 15,730
30 STERLING CITY ISD 1.000000 15,730
50 STERLING CO U/G WTR 1.000000 15,730

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,014	0	62.76	3.49	3.49	.00	0
2	0	1,734	0	63.74	3.54	3.54	.00	0
3	0	1,522	0	64.76	3.57	3.57	.00	0
4	0	1,359	0	65.77	3.61	3.61	.00	0
5	0	1,223	0	66.81	3.64	3.64	.00	0
6	0	1,101	0	67.88	3.68	3.68	.00	0
				=====	=====	=====	=====	=====
				0	8,953	0		0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	5711	0	5711	3000	2,711	2,550	1245			
2	4987	0	4987	3030	1,957	1,629	971			
3	4415	0	4415	3060	1,355	998	768			
4	3986	0	3986	3090	896	584	619			
5	3617	0	3617	3121	496	286	501			
6	3292	0	3292	3153	139	71	407			
				=====	=====	=====	=====			
				26008	0	26008	18454	7554	6118	4511

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,118 GAS VAL: 4,511
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 15,730 WI TOTAL: 11,220 RI TOTAL: 4,510
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,700
LAST YR RI VAL: 1,300
LAST YR 8/8 VAL: 8,000

LAST YR OIL PROD:
LAST YR GAS PROD: 2,359

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250207 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
-----				1	4405	0	4405	4100	305	287
00	STERLING COUNTY APPR	1.000000	7,750	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,750		4405	0	4405	4100	305	287
30	STERLING CITY ISD	1.000000	7,750							
50	STERLING CO U/G WTR	1.000000	7,750							
					\$/BBLRESV: .00		EQUIP VAL:	6,506		
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:	287	GAS VAL:	961
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====
					8/8 VALUE:	7,750	WI TOTAL:	6,790	RI TOTAL:	960

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250208 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 15,200
01 STERLING COUNTY 1.000000 15,200
30 STERLING CITY ISD 1.000000 15,200
50 STERLING CO U/G WTR 1.000000 15,200

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,671	0	62.76	3.83	3.83	.00	0
2	0	1,432	0	63.74	3.88	3.88	.00	0
3	0	1,255	0	64.76	3.91	3.91	.00	0
4	0	1,114	0	65.77	3.96	3.96	.00	0
5	0	1,001	0	66.81	4.00	4.00	.00	0
6	0	901	0	67.88	4.04	4.04	.00	0
=====								
	0	7,374	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5200	0	5200	2600	2,600	2,446	1134
2	4514	0	4514	2626	1,888	1,572	879
3	3987	0	3987	2652	1,335	983	693
4	3584	0	3584	2678	906	590	556
5	3253	0	3253	2705	548	316	451
6	2958	0	2958	2733	225	115	366
=====							
	23496	0	23496	15994	7502	6022	4079

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250722 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	2,033	0	62.76	4.31	4.31	.00	0
ALT JOB#:	2 0	1,783	0	63.74	4.37	4.37	.00	0
ALT LSE#:	3 0	1,586	0	64.76	4.41	4.41	.00	0
ALT RRC#:	4 0	1,427	0	65.77	4.45	4.45	.00	0
	5 0	1,284	0	66.81	4.50	4.50	.00	0
	6 0	1,156	0	67.88	4.55	4.55	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	1,040	0	67.88	4.55	4.55	.00	0
	8 0	936	0	67.88	4.55	4.55	.00	0
00 STERLING COUNTY APPR 1.000000 26,460	9 0	842	0	67.88	4.55	4.55	.00	0
01 STERLING COUNTY 1.000000 26,460	10 0	758	0	67.88	4.55	4.55	.00	0
30 STERLING CITY ISD 1.000000 26,460	=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 26,460	0	12,845	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 7119	0	7119	2400	4,719	4,439	1552
	2 6331	0	6331	2424	3,907	3,253	1233
	3 5683	0	5683	2448	3,235	2,383	988
	4 5159	0	5159	2472	2,687	1,752	801
	5 4695	0	4695	2496	2,199	1,268	650
	6 4274	0	4274	2521	1,753	895	529
	7 3845	0	3845	2522	1,323	598	425
	8 3460	0	3460	2522	938	375	342
	9 3113	0	3113	2522	591	209	274
	10 2802	0	2802	2522	280	88	220
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	46481	0	46481	24849	21632	15260	7014
YRS FLAT: FMVF: 8/8 RES:							

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.09	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.7	GAS VAL: 15,260 GAS VAL: 7,014
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 26,460	WI TOTAL: 19,450 RI TOTAL: 7,010
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D			
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,050
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 2,099

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 256665 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8030
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	6,980	1	2020	0	2020	1800	220	207
01	STERLING COUNTY	1.000000	6,980		=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	6,980		2020	0	2020	1800	220	207
50	STERLING CO U/G WTR	1.000000	6,980							
					\$/BBLRESV:	.00	EQUIP VAL:	6,506		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	207	GAS VAL:	273
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	6,980	WI TOTAL:	6,710	RI TOTAL:	270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 106450 - BADE -B- 2-17 FULL WI DECIMAL = .757474 #WELLS: 1
RRC#, WELL#.....: 267962 - 217 RRC DIST.: 08 FULL RI DECIMAL = .242526 DEPTH: 8250
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 127100 - CAMPBELL FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 268086 - 415 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8250
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1
RRC#, WELL#.....: 268425 - 2 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	2,013	0	67.88	4.77	4.77	.00	1509
---	-----	-----	-----	8	28	1,812	0	67.88	4.77	4.77	.00	1457
00	STERLING COUNTY APPR	1.000000	75,140	9	24	1,631	0	67.88	4.77	4.77	.00	1248
01	STERLING COUNTY	1.000000	75,140	10	22	1,468	0	67.88	4.77	4.77	.00	1144
30	STERLING CITY ISD	1.000000	75,140	11	20	1,321	0	67.88	4.77	4.77	.00	1040
50	STERLING CO U/G WTR	1.000000	75,140	12	18	1,189	0	67.88	4.77	4.77	.00	936
				13	16	1,070	0	67.88	4.77	4.77	.00	832
				14	14	963	0	67.88	4.77	4.77	.00	728
				15	19	867	0	67.88	4.77	4.77	.00	988
				16	12	780	0	67.88	4.77	4.77	.00	624
					=====	=====	=====					=====
					477	30,867	0					24,184

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	13154	0	16088	3200	12,888	12,070	4615
				2	11969	0	14656	3232	11,424	9,386	3720
*** PARAMETERS ***				3	10889	0	13271	3264	10,007	7,212	2981
				4	9885	0	12052	3296	8,756	5,535	2396
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		5	9011	0	10854	3329	7,525	4,172	1909
YRS FLAT:	FMVF:	8/8 RES:		6	8177	0	9842	3363	6,479	3,151	1532
				7	7358	0	8867	3363	5,504	2,349	1222
OIL WELLHEAD PRICE: 66.39		GAS WI GR PRICE: 5.34		8	6624	0	8081	3363	4,718	1,766	986
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.34		9	5962	0	7210	3363	3,847	1,263	778
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		10	5366	0	6510	3363	3,147	906	621
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	4829	0	5869	3363	2,506	633	496
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	4346	0	5282	3363	1,919	426	395
				13	3911	0	4743	3363	1,380	268	314
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	3520	0	4248	3363	885	151	249
-----	-----	-----	-----	15	3169	0	4157	3363	794	119	215
3,200				16	2851	0	3475	3363	112	14	160
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					111021	0	135205	53314	81891	49421	22589

\$/BBLRESV: 24.18 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 8,840 RI OIL VAL: 4,040
WI PAYOUT: 5.3 GAS VAL: 40,581 GAS VAL: 18,549
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 12.3 / 10.0 8/8 VALUE: 75,140 WI TOTAL: 52,550 RI TOTAL: 22,590
GAS: 11.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 57
LAST YR GAS PROD: 3,848

REMARKS1:
REMARKS2: RECLASS FROM OIL 29961
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 270739 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 112

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271795 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,410	1	91	658	0	62.76	3.21	3.21	.00	4997
01	STERLING COUNTY	1.000000	10,410	2	74	553	0	63.74	3.25	3.25	.00	4127
30	STERLING CITY ISD	1.000000	10,410		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	10,410		165	1,211	0					9,124

\$/BBLRESV:	13.17	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	1,902	RI OIL VAL:	1,162
WI PAYOUT:	.0	GAS VAL:	713	GAS VAL:	436
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	10,410	WI TOTAL:	8,810	RI TOTAL:	1,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 126
LAST YR GAS PROD: 1,023

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370120 - STERLING D FEE #3 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 271796 - 5 RRC DIST.: 08 FULL RI DECIMAL = .000000 DEPTH: 8130
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 20.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,740
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,740

LAST YR OIL PROD: 168
LAST YR GAS PROD: 1,870

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271798 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,443	0	68.29	3.96	3.96	.00	0
---	-----	-----	-----	8 <th>0</th> <th>1,299</th> <th>0</th> <th>68.29</th> <th>3.96</th> <th>3.96</th> <th>.00</th> <th>0</th>	0	1,299	0	68.29	3.96	3.96	.00	0
00	STERLING COUNTY APPR	1.000000	37,160	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	37,160		81	18,527	0					4,607
30	STERLING CITY ISD	1.000000	37,160									
50	STERLING CO U/G WTR	1.000000	37,160		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14142	0	15468	4200	11,268	10,600	2088
2	10763	0	11717	4242	7,475	6,223	1413
3	8700	0	9384	4284	5,100	3,756	1010
4	7347	0	7984	4326	3,658	2,385	767
5	6363	0	6951	4370	2,581	1,489	596
6	5624	0	6042	4413	1,629	831	463
7	5000	0	5000	4414	586	265	342
8	4501	0	4501	4414	87	35	275
	=====	=====	=====	=====	=====	=====	=====
	62440	0	67047	34663	32384	25584	6954

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 24.80 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,758 RI OIL VAL: 478
WI PAYOUT: 5.1 GAS VAL: 23,826 GAS VAL: 6,476
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 26.4 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 28.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 34
LAST YR GAS PROD: 5,105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272640 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 21.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,990
LAST YR RI VAL: 710
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD:
LAST YR GAS PROD: 2,034

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272652 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8110
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 955

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 273716 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

ALT RRC#:		GRAPH..... X		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	4966	0	4966	4500	466	435	664
00	STERLING COUNTY APPR	1.000000	7,600	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,600		4966	0	4966	4500	466	435	664
30	STERLING CITY ISD	1.000000	7,600								
50	STERLING CO U/G WTR	1.000000	7,600								
					\$/BBLRESV: .00		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		435	GAS VAL:	664
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	7,600	WI TOTAL:		6,940	RI TOTAL:	660

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 23.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,640
LAST YR RI VAL: 4,420
LAST YR 8/8 VAL: 22,060

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,863

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370150 - MAHAFFEY #2 FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 277176 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8456
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	61	2,433	0	62.76	4.53	4.53	.00	2958
				2	51	2,228	0	63.74	4.58	4.58	.00	2512
				3	46	2,050	0	64.76	4.63	4.63	.00	2302
				4	36	1,886	0	65.77	4.67	4.67	.00	1829
				5	32	1,735	0	66.81	4.73	4.73	.00	1652
				6	29	1,596	0	67.88	4.77	4.77	.00	1521
				7	24	1,468	0	67.88	4.77	4.77	.00	1259
				8	22	1,351	0	67.88	4.77	4.77	.00	1154
00	STERLING COUNTY APPR	1.000000	38,080	9	20	1,243	0	67.88	4.77	4.77	.00	1049
01	STERLING COUNTY	1.000000	38,080	10	18	1,144	0	67.88	4.77	4.77	.00	944
30	STERLING CITY ISD	1.000000	38,080	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	38,080		339	17,134	0					17,180

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8516	0	11474	4900	6,574	6,130	3162
2	7884	0	10396	4949	5,447	4,417	2513
3	7334	0	9636	4998	4,638	3,270	2043
4	6805	0	8634	5047	3,587	2,198	1606
5	6341	0	7993	5098	2,895	1,543	1305
6	5882	0	7403	5148	2,255	1,045	1060
7	5410	0	6669	5149	1,520	613	837
8	4979	0	6133	5149	984	345	675
9	4581	0	5630	5149	481	147	544
10	4216	0	5160	5149	11	2	437
=====	=====	=====	=====	=====	=====	=====	=====
	61948	0	79128	50736	28392	19710	14182

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.34	\$/BBLRESV: 16.34	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	\$/BBLPROD: 0	WI OIL VAL: 4,279
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.3	GAS VAL: 15,431
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 38,080	WI TOTAL: 23,900
			RI TOTAL: 14,180
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 57
LAST YR GAS PROD: 2,615

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370154 - MARGARET #213 FULL WI DECIMAL = .800330 #WELLS: 1
RRC#, WELL#.....: 277465 - 213 RRC DIST.: 08 FULL RI DECIMAL = .199670 DEPTH: 8050
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	77	3,983	0	67.88	2.89	2.89	.00	4183
---	-----	-----	-----	8	69	3,585	0	67.88	2.89	2.89	.00 <td>3749</td>	3749
00	STERLING COUNTY APPR	1.000000	94,620	9	62	3,227	0	67.88	2.89	2.89	.00	3368
01	STERLING COUNTY	1.000000	94,620	10	60	2,904	0	67.88	2.89	2.89	.00	3260
30	STERLING CITY ISD	1.000000	94,620	11	54	2,614	0	67.88	2.89	2.89	.00	2934
50	STERLING CO U/G WTR	1.000000	94,620	12	49	2,353	0	67.88	2.89	2.89	.00	2662
				13	48	2,118	0	67.88	2.89	2.89	.00	2608
				14	43	1,906	0	67.88	2.89	2.89	.00	2336
				=====	=====	=====						=====
					1,172	58,659	0					61,981

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	17710	0	25897	6400	19,497	18,180	6051
	2	15441	0	22481	6464	16,017	12,988	4608
	3	13721	0	19992	6528	13,464	9,493	3595
	4	12373	0	18005	6594	11,411	6,997	2840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
				133175	0	195156	93187	101969	64187	26978
				=====	=====	=====	=====	=====	=====	=====
6,400				\$/BBLRESV: 21.73		EQUIP VAL:	3,450			
				\$/BBLPROD: 0		WI OIL VAL:	20,386	RI OIL VAL:	8,568	
				WI PAYOUT: 4.7		GAS VAL:	43,801	GAS VAL:	18,410	
				RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	94,620	WI TOTAL:	67,640	RI TOTAL:	26,980	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,910
LAST YR RI VAL: 6,320
LAST YR 8/8 VAL: 18,230

LAST YR OIL PROD: 177
LAST YR GAS PROD: 9,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370155 - WESTBROOK -5- FULL WI DECIMAL = .835147 #WELLS: 1
RRC#, WELL#.....: 277756 - 3 RRC DIST.: 08 FULL RI DECIMAL = .164853 DEPTH: 7550
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,403	0	62.76	6.49	6.49	.00	0
				2	0	2,155	0	63.74	6.55	6.55	.00	0
				3	0	1,940	0	64.76	6.62	6.62	.00	0
				4	0	1,746	0	65.77	6.69	6.69	.00	0
				5	0	1,571	0	66.81	6.76	6.76	.00	0
				6	0	1,414	0	67.88	6.83	6.83	.00	0
				7	0	1,273	0	67.88	6.83	6.83	.00	0
				8	0	1,146	0	67.88	6.83	6.83	.00	0
00	STERLING COUNTY APPR	1.000000	44,360	9	0	1,031	0	67.88	6.83	6.83	.00	0
01	STERLING COUNTY	1.000000	44,360	10	0	928	0	67.88	6.83	6.83	.00	0
30	STERLING CITY ISD	1.000000	44,360	11	0	835	0	67.88	6.83	6.83	.00	0
50	STERLING CO U/G WTR	1.000000	44,360	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	16,442	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	13025	0	13025	4100	8,925	8,323	2408
2	11788	0	11788	4141	7,647	6,201	1912
3	10726	0	10726	4182	6,544	4,614	1526
4	9755	0	9755	4223	5,532	3,391	1218
5	8869	0	8869	4266	4,603	2,454	971
6	8066	0	8066	4308	3,758	1,742	774
7	7261	0	7261	4309	2,952	1,190	611
8	6537	0	6537	4309	2,228	781	483
9	5881	0	5881	4309	1,572	479	381
10	5293	0	5293	4309	984	261	301
11	4763	0	4763	4309	454	105	237
=====	=====	=====	=====	=====	=====	=====	=====
	91964	0	91964	46765	45199	29541	10822

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 7.65		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.65		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.1	GAS VAL: 29,541 GAS VAL: 10,822
		RI PAYOUT: 5.1	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----
8/8 VALUE:	44,360	WI TOTAL:	33,540 RI TOTAL: 10,820

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,930
LAST YR RI VAL: 3,940
LAST YR 8/8 VAL: 14,870

LAST YR OIL PROD:
LAST YR GAS PROD: 2,681

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278951 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8160
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 10,680
01 STERLING COUNTY 1.000000 10,680
30 STERLING CITY ISD 1.000000 10,680
50 STERLING CO U/G WTR 1.000000 10,680

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	908	0	62.76	4.28	4.28	.00	0
2	0	672	0	63.74	4.32	4.32	.00	0
3	0	532	0	64.76	4.37	4.37	.00	0
4	0	439	0	65.77	4.41	4.41	.00	0
5	0	375	0	66.81	4.45	4.45	.00	0
6	0	327	0	67.88	4.51	4.51	.00	0
				=====	=====	=====	=====	=====
				0	3,253	0		0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	3400	0	3400	1200	2,200	2,070	459			
2	2540	0	2540	1212	1,328	1,106	306			
3	2034	0	2034	1224	810	597	219			
4	1694	0	1694	1236	458	298	163			
5	1460	0	1460	1248	212	122	126			
6	1290	0	1290	1260	30	15	99			
				=====	=====	=====	=====			
				12418	0	12418	7380	5038	4208	1372

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,208 GAS VAL: 1,372
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 10,680 WI TOTAL: 9,310 RI TOTAL: 1,370
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 29.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 915

REMARKS1: RECLASS FROM OIL 24808
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 279306 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	127,770	1	460	8,963	0	62.76	3.65	3.65	.00	25261
01	STERLING COUNTY	1.000000	127,770	2	389	8,056	0	63.74	3.68	3.68	.00	21696
30	STERLING CITY ISD	1.000000	127,770	3	338	7,250	0	64.76	3.73	3.73	.00	19153
50	STERLING CO U/G WTR	1.000000	127,770	4	297	6,525	0	65.77	3.76	3.76	.00	17092
				5	265	5,873	0	66.81	3.80	3.80	.00	15492
				6	239	5,286	0	67.88	3.84	3.84	.00	14195
				7	215	4,757	0	67.88	3.84	3.84	.00	12770
				8	194	4,281	0	67.88	3.84	3.84	.00	11523
				9	175	3,853	0	67.88	3.84	3.84	.00	10394
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					2,572	54,844	0					147,576

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	28626	0	53887	22000	31,887	29,997	7274
2	25940	0	47636	22220	25,416	21,159	5742
3	23662	0	42815	22442	20,373	15,009	4607
4	21467	0	38559	22666	15,893	10,362	3705
5	19528	0	35020	22892	12,128	6,997	3004
6	17761	0	31956	23121	8,835	4,511	2447
7	15984	0	28754	23122	5,632	2,544	1966
8	14384	0	25907	23122	2,785	1,113	1582
9	12946	0	23340	23122	218	77	1273
=====	=====	=====	=====	=====	=====	=====	=====
	180298	0	327874	204707	123167	91769	31600

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.000 De/Dt: 16.4 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,650
LAST YR 8/8 VAL: 9,160

LAST YR OIL PROD: 476
LAST YR GAS PROD: 9,536

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 279398 - 110 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 248

REMARKS1: FROM 27011 RECLASS TO 279398
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 107800 - BADE 2-15 FULL WI DECIMAL = .808618 #WELLS: 1
RRC#, WELL#.....: 280068 - 2 RRC DIST.: 08 FULL RI DECIMAL = .191382 DEPTH: 8125
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,310
01	STERLING COUNTY	1.000000	7,310
30	STERLING CITY ISD	1.000000	7,310
50	STERLING CO U/G WTR	1.000000	7,310

YR	OIL	PRDCTN	8/8 ANNUAL GAS	PRDCTN	8/8 ANNUAL PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0		685		0		62.76	2.53	2.53	.00	0
2	0		621		0		63.74	2.56	2.56	.00	0
3	0		565		0		64.76	2.58	2.58	.00	0
4	0		514		0		65.77	2.61	2.61	.00	0
=====											
	0		2,385		0						0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1401	0	1401	1000	401	376	312
2	1286	0	1286	1010	276	227	253
3	1179	0	1179	1020	159	115	206
4	1085	0	1085	1030	55	35	168
=====							
	4951	0	4951	4060	891	753	939

\$/BBLRESV:	.00	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	753
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	7,310	WI TOTAL:	6,370
		RI TOTAL:	940

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 875

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2: 25138
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1
RRC#, WELL#.....: 280193 - 1 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27	1,205	0	67.88	4.77	4.77	.00	1405
---	-----	-----	-----	8 <td>24<td>1,085</td><td>0<td>67.88<td>4.77<td>4.77<td>.00<td>1248</td></td></td></td></td></td></td>	24 <td>1,085</td> <td>0<td>67.88<td>4.77<td>4.77<td>.00<td>1248</td></td></td></td></td></td>	1,085	0 <td>67.88<td>4.77<td>4.77<td>.00<td>1248</td></td></td></td></td>	67.88 <td>4.77<td>4.77<td>.00<td>1248</td></td></td></td>	4.77 <td>4.77<td>.00<td>1248</td></td></td>	4.77 <td>.00<td>1248</td></td>	.00 <td>1248</td>	1248
00	STERLING COUNTY APPR	1.000000	58,640	9	22	977	0	67.88	4.77	4.77	.00 <td>1144</td>	1144
01	STERLING COUNTY	1.000000	58,640	10	20	879	0	67.88	4.77	4.77	.00 <td>1040</td>	1040
30	STERLING CITY ISD	1.000000	58,640	11	18	791	0	67.88	4.77	4.77	.00 <td>936</td>	936
50	STERLING CO U/G WTR	1.000000	58,640	12	16	712	0	67.88	4.77	4.77	.00 <td>832</td>	832
				13	17	641	0	67.88	4.77	4.77	.00 <td>884</td>	884
				14	12	577	0	67.88	4.77	4.77	.00 <td>624</td>	624
				15	11	519	0	67.88	4.77	4.77	.00 <td>572</td>	572
				16	10	467	0	67.88	4.77	4.77	.00 <td>520</td>	520
				17	9	420	0	67.88	4.77	4.77	.00 <td>468</td>	468
				18	8	378	0	67.88	4.77	4.77	.00 <td>416</td>	416
				19	7	340	0	67.88	4.77	4.77	.00 <td>364</td>	364
				20	6	306	0	67.88	4.77	4.77	.00 <td>312</td>	312
				=====	=====	=====						=====
					470	20,556	0					23,841

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		1	9179	0	12113	1300	10,813	10,127	3475
YRS FLAT:	FMVF:	8/8 RES:		2	7767	0	10307	1313	8,994	7,389	2615
				3	6756	0	9089	1326	7,763	5,595	2042
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.34			4	5980	0	7895	1339	6,556	4,144	1570
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34			5	5394	0	7135	1352	5,783	3,206	1255
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	4895	0	6508	1365	5,143	2,502	1013
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	4405	0	5810	1366	4,444	1,896	800
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	3966	0	5214	1366	3,848	1,440	635
				9	3571	0	4715	1366	3,349	1,100	508
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	3213	0	4253	1366	2,887	831	406
-----	-----	-----	-----	11	2891	0	3827	1366	2,461	622	323
1,300				12	2603	0	3435	1366	2,069	458	257
-----	-----	-----	-----	13	2343	0	3227	1366	1,861	362	214
				14	2109	0	2733	1366	1,367	233	159
				15	1897	0	2469	1366	1,103	165	128
				16	1707	0	2227	1366	861	113	102
				17	1535	0	2003	1366	637	73	81
				18	1382	0	1798	1366	432	43	65
				19	1243	0	1607	1366	241	22	52
				20	1119	0	1431	1366	65	5	40
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: .2 D B: 1.000 De/Dt: 14.2 / 10.0					73955	0	97796	27119	70677	40326	15740
GAS: 8.0 D B: 1.000 De/Dt: 17.5 / 10.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	\$/BBLRESV: 27.29	EQUIP VAL: 2,575	WI OIL VAL: 9,831	RI OIL VAL: 3,837
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.6	GAS VAL: 30,495	GAS VAL: 11,903	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 58,640	WI TOTAL: 42,900	RI TOTAL: 15,740	

LAST YR WI VAL: 16,240
LAST YR RI VAL: 5,970
LAST YR 8/8 VAL: 22,210

LAST YR OIL PROD: 57
LAST YR GAS PROD: 3,093

REMARKS1: RECLASS FROM OIL 29961
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281153 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8105
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,170	1	0	1,678	0	62.76	4.27	4.27	.00
01	STERLING COUNTY	1.000000	18,170	2	0	1,450	0	63.74	4.31	4.31	.00
30	STERLING CITY ISD	1.000000	18,170	3	0	1,274	0	64.76	4.36	4.36	.00
50	STERLING CO U/G WTR	1.000000	18,170	4	0	1,138	0	65.77	4.40	4.40	.00
				5	0	1,024	0	66.81	4.45	4.45	.00
				6	0	922	0	67.88	4.50	4.50	.00
				7	0	830	0	67.88	4.50	4.50	.00
				8	0	747	0	67.88	4.50	4.50	.00
				=====	=====	=====					=====
					0	9,063	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6269	0	6269	2600	3,669	3,452	847
2	5468	0	5468	2626	2,842	2,366	659
3	4860	0	4860	2652	2,208	1,626	523
4	4381	0	4381	2678	1,703	1,110	421
5	3987	0	3987	2705	1,282	739	342
6	3630	0	3630	2733	897	458	278
7	3268	0	3268	2733	535	242	224
8	2941	0	2941	2733	208	83	180
	=====	=====	=====	=====	=====	=====	=====
	34804	0	34804	21460	13344	10076	3474

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,076 GAS VAL: 3,474
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,220
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,058

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281248 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 22.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,647

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281317 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	122,510	1	303	10,700	63.15	3.72	3.72	.00	16743
01	STERLING COUNTY	1.000000	122,510	2	270	9,630	64.14	3.75	3.75	.00	15153
30	STERLING CITY ISD	1.000000	122,510	3	243	8,667	65.15	3.80	3.80	.00	13853
50	STERLING CO U/G WTR	1.000000	122,510	4	219	7,800	66.18	3.83	3.83	.00	12682
				5	197	7,020	67.23	3.88	3.88	.00	11589
				6	177	6,318	68.29	3.91	3.91	.00	10576
				7	159	5,686	68.29	3.91	3.91	.00	9501
				8	143	5,117	68.29	3.91	3.91	.00	8545
				9	129	4,605	68.29	3.91	3.91	.00	7708
				=====	=====	=====					=====
					1,840	65,543					106,350

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	34829	0	51572	22000	29,572	27,697	6931
2	31598	0	46751	22220	24,531	20,154	5560
3	28818	0	42671	22442	20,229	14,578	4491
4	26140	0	38822	22666	16,156	10,213	3615
5	23833	0	35422	22892	12,530	6,948	2920
6	21615	0	32191	23121	9,070	4,411	2349
7	19453	0	28954	23122	5,832	2,489	1869
8	17507	0	26052	23122	2,930	1,097	1488
9	15755	0	23463	23122	341	112	1187
	=====	=====	=====	=====	=====	=====	=====
	219548	0	325898	204707	121191	87699	30410

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 2,370
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD: 330
LAST YR GAS PROD: 11,273

REMARKS1: R/C FROM 26173 OIL TO 281317
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281318 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,723	0	67.88	4.06	4.06	.00	0
---	-----	-----	-----	8	0	2,451	0	67.88	4.06	4.06	.00	0
00	STERLING COUNTY APPR	1.000000	77,780	9	0	2,206	0	67.88	4.06	4.06	.00	0
01	STERLING COUNTY	1.000000	77,780	10	0	1,985	0	67.88	4.06	4.06	.00	0
30	STERLING CITY ISD	1.000000	77,780	11	0	1,787	0	67.88	4.06	4.06	.00	0
50	STERLING CO U/G WTR	1.000000	77,780	12	0	1,608	0	67.88	4.06	4.06	.00	0
				13	0	1,447	0	67.88	4.06	4.06	.00	0
				14	0	1,302	0	67.88	4.06	4.06	.00	0
				15	0	1,172	0	67.88	4.06	4.06	.00	0
				16	0	1,055	0	67.88	4.06	4.06	.00	0
				17	0	950	0	67.88	4.06	4.06	.00	0
				18	0	855	0	67.88	4.06	4.06	.00	0
				19	0	770	0	67.88	4.06	4.06	.00	0
				20	0	693	0	67.88	4.06	4.06	.00	0
				21	0	624	0	67.88	4.06	4.06	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	45,661	0					0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17363	0	17363	2000	15,363	14,389	2333
				2	15691	0	15691	2020	13,671	11,232	1866
				3	14267	0	14267	2040	12,227	8,811	1501
				4	12971	0	12971	2060	10,911	6,897	1208
				5	11822	0	11822	2080	9,742	5,402	974
				6	10746	0	10746	2101	8,645	4,205	784
				7	9673	0	9673	2102	7,571	3,231	624
				8	8707	0	8707	2102	6,605	2,472	497
				9	7837	0	7837	2102	5,735	1,883	396
				10	7052	0	7052	2102	4,950	1,426	315
				11	6348	0	6348	2102	4,246	1,073	251
				12	5712	0	5712	2102	3,610	800	200
				13	5140	0	5140	2102	3,038	591	159
				14	4625	0	4625	2102	2,523	430	127
				15	4164	0	4164	2102	2,062	308	101
				16	3748	0	3748	2102	1,646	216	80
				17	3375	0	3375	2102	1,273	147	64
				18	3037	0	3037	2102	935	94	51
				19	2735	0	2735	2102	633	56	41
				20	2462	0	2462	2102	360	28	32
				21	2217	0	2217	2102	115	8	26
				=====	=====	=====	=====	=====	=====	=====	=====
					159692	0	159692	43831	115861	63699	11630

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 2,452
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 63,699 GAS VAL: 11,630
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 7,780
LAST YR RI VAL: 720
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 3,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281383 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,420
01	STERLING COUNTY	1.000000	10,420
30	STERLING CITY ISD	1.000000	10,420
50	STERLING CO U/G WTR	1.000000	10,420

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,315	0	62.76	3.82	3.82	.00	0
2	0	1,099	0	63.74	3.87	3.87	.00	0
3	0	944	0	64.76	3.90	3.90	.00	0
4	0	826	0	65.77	3.95	3.95	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	4,184	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4395	0	4395	2600	1,795	1,689	593
2	3721	0	3721	2626	1,095	912	449
3	3221	0	3221	2652	569	419	347
4	2855	0	2855	2678	177	115	274
=====	=====	=====	=====	=====	=====	=====	=====
	14192	0	14192	10556	3636	3135	1663

\$/BBLRESV:	.00	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	3,135	GAS VAL:	1,663		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	10,420	WI TOTAL:	8,760	RI TOTAL:	1,660		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,030
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 7,450

LAST YR OIL PROD:
LAST YR GAS PROD: 1,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281391 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8076
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	667	0	62.76	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	572	0	63.74	3.82	3.82	.00	0
ALT LSE#:	HCG.....:	3	0	500	0	64.76	3.86	3.86	.00	0
ALT RRC#:	GRAPH.....: X	4	0	446	0	65.77	3.90	3.90	.00	0
		5	0	401	0	66.81	3.95	3.95	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2,586	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	8,050	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	8,050	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	8,050							
50	STERLING CO U/G WTR	1.000000	8,050							

1	2206	0	2206	1300	906	849	296
2	1912	0	1912	1313	599	492	227
3	1689	0	1689	1326	363	262	178
4	1522	0	1522	1339	183	116	141
5	1386	0	1386	1352	34	19	114
	8715	0	8715	6630	2085	1738	956

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	1,738	GAS VAL:	956		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,068

REMARKS1: RECLASS F/OIL 24814
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281394 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8123
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 25.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 596

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281425 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8000
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,882

REMARKS1: RECLASS F/ OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281438 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8150
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,236	0	67.88	4.71	4.71	.00	0
---	-----	-----	-----	8	0	1,112	0	67.88	4.71	4.71	.00	0
00	STERLING COUNTY APPR	1.000000	39,390	9	0	1,001	0	67.88	4.71	4.71	.00	0
01	STERLING COUNTY	1.000000	39,390	10	0	901	0	67.88	4.71	4.71	.00	0
30	STERLING CITY ISD	1.000000	39,390	11	0	811	0	67.88	4.71	4.71	.00	0
50	STERLING CO U/G WTR	1.000000	39,390	12	0	730	0	67.88	4.71	4.71	.00	0
				13	0	657	0	67.88	4.71	4.71	.00	0
				14	0	591	0	67.88	4.71	4.71	.00	0
				15	0	532	0	67.88	4.71	4.71	.00	0
				16	0	479	0	67.88	4.71	4.71	.00	0
				=====	=====	=====	=====					=====
					0	19,013	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	9321	0	9321	1700	7,621	7,169	1259
				2	8317	0	8317	1717	6,600	5,495	1002
*** PARAMETERS ***				3	7530	0	7530	1734	5,796	4,270	811
				4	6837	0	6837	1751	5,086	3,316	657
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		5	6222	0	6222	1768	4,454	2,569	534
YRS FLAT:	FMVF:	8/8 RES:		6	5658	0	5658	1786	3,872	1,977	433
				7	5094	0	5094	1787	3,307	1,494	349
OIL WELLHEAD PRICE: 66.39				8	4583	0	4583	1787	2,796	1,118	280
OIL %TAX ALLOWABLE: 9.6				9	4125	0	4125	1787	2,338	827	225
TYPE..(USNPQLHCT): U				10	3713	0	3713	1787	1,926	603	181
GRAV SCHED#/DEGREE: /				11	3342	0	3342	1787	1,555	431	145
PRD WELLHEAD PRICE:				12	3009	0	3009	1787	1,222	300	117
				13	2708	0	2708	1787	921	200	94
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	2436	0	2436	1787	649	125	75
-----	-----	-----	-----	15	2193	0	2193	1787	406	69	61
1,700				16	1974	0	1974	1787	187	28	49
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					77062	0	77062	28326	48736	29991	6272

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 29,991 GAS VAL: 6,272
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,297

REMARKS1: RECLASS FROM OIL
REMARKS2: 24807 24331 23941 24089
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281788 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,090	0	62.76	4.25	4.25	.00	0
ALT JOB#:	UNIT.....:	2	0	1,923	0	63.74	4.30	4.30	.00	0
ALT LSE#:	HCG.....:	3	0	1,769	0	64.76	4.34	4.34	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,627	0	65.77	4.38	4.38	.00	0
		5	0	1,497	0	66.81	4.43	4.43	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	8,906	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STERLING COUNTY APPR	1.000000	16,590	1	0	0	62.76	4.25	4.25	.00	0
01	STERLING COUNTY	1.000000	16,590	2	0	0	63.74	4.30	4.30	.00	0
30	STERLING CITY ISD	1.000000	16,590	3	0	0	64.76	4.34	4.34	.00	0
50	STERLING CO U/G WTR	1.000000	16,590	4	0	0	65.77	4.38	4.38	.00	0
				5	0	0	66.81	4.43	4.43	.00	0
				=====	=====	=====					=====
				29398	0	29398	24482	4916	4111		7125

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,111	GAS VAL:	7,125
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	16,590	WI TOTAL:	9,460	RI TOTAL:	7,130
--------------------	------------	--------	-----------	-------	-----------	-------

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.3 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,368

REMARKS1: R/C FR 25242 TO 281788
REMARKS2: FR OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 281789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,652	0	67.88	3.55	3.55	.00	0
---	-----	-----	-----	8	0	1,487	0	67.88	3.55	3.55	.00	0
00	STERLING COUNTY APPR	1.000000	30,070	9	0	1,338	0	67.88	3.55	3.55	.00	0
01	STERLING COUNTY	1.000000	30,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	30,070		69	19,042	0					3,776
50	STERLING CO U/G WTR	1.000000	30,070									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8948	0	10231	3800	6,431	6,050	1687
2	8124	0	8884	3838	5,046	4,201	1307
3	7397	0	8059	3876	4,183	3,082	1059
4	6715	0	7331	3914	3,417	2,227	860
5	6111	0	6566	3954	2,612	1,507	687
6	5547	0	5547	3993	1,554	793	518
7	4994	0	4994	3994	1,000	452	417
8	4495	0	4495	3994	501	200	335
9	4045	0	4045	3994	51	18	269
	=====	=====	=====	=====	=====	=====	=====
	56376	0	60152	35357	24795	18530	7139

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 16
LAST YR GAS PROD: 3,271

REMARKS1: R/C FROM 24983 TO 281789
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281790 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8050
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,340	1	0	2,600	0	62.76	3.74	3.74	.00	0
01	STERLING COUNTY	1.000000	16,340	2	0	2,124	0	63.74	3.77	3.77	.00	0
30	STERLING CITY ISD	1.000000	16,340	3	0	1,793	0	64.76	3.81	3.81	.00	0
50	STERLING CO U/G WTR	1.000000	16,340	4	0	1,554	0	65.77	3.85	3.85	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	8,071	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	6,006	GAS VAL:	4,709	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	16,340	WI TOTAL:	11,630	RI TOTAL:	4,710	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 34.5 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,840
LAST YR RI VAL: 4,340
LAST YR 8/8 VAL: 18,180

LAST YR OIL PROD: 39
LAST YR GAS PROD: 3,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281792 - 212 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	112	1,093	0	67.88	5.78	5.78	.00	6576
---	-----	-----	-----	8	101	984	0	67.88	5.78	5.78	.00	5930
00	STERLING COUNTY APPR	1.000000	99,470	9	91	886	0	67.88	5.78	5.78	.00	5343
01	STERLING COUNTY	1.000000	99,470	10	84	797	0	67.88	5.78	5.78	.00	4932
30	STERLING CITY ISD	1.000000	99,470	11	76	717	0	67.88	5.78	5.78	.00	4462
50	STERLING CO U/G WTR	1.000000	99,470	12	68	645	0	67.88	5.78	5.78	.00	3993
				13	61	581	0	67.88	5.78	5.78	.00	3582
				14	60	523	0	67.88	5.78	5.78	.00	3523
				15	54	471	0	67.88	5.78	5.78	.00	3171
				16	49	424	0	67.88	5.78	5.78	.00	2877
				17	51	382	0	67.88	5.78	5.78	.00	2995
				=====	=====	=====						=====
					1,935	18,121	0					110,608

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12310	0	27728	4300	23,428	22,039	4088
*** PARAMETERS ***				2	10140	0	22656	4343	18,313	15,246	2984
				3	8636	0	19279	4386	14,893	10,972	2266
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	7546	0	16762	4429	12,333	8,040	1759
YRS FLAT:	FMVF:	8/8 RES:		5	6722	0	14813	4474	10,339	5,965	1388
				6	6070	0	13410	4518	8,892	4,540	1122
OIL WELLHEAD PRICE: 66.39		GAS WI GR PRICE: 6.46		7	5465	0	12041	4519	7,522	3,398	899
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 6.46		8	4920	0	10850	4519	6,331	2,532	724
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		9	4430	0	9773	4519	5,254	1,859	582
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	3985	0	8917	4519	4,398	1,377	474
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	3585	0	8047	4519	3,528	978	382
				12	3225	0	7218	4519	2,699	662	306
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	2905	0	6487	4519	1,968	427	246
-----	-----	-----	-----	14	2615	0	6138	4519	1,619	311	207
4,300				15	2355	0	5526	4519	1,007	171	167
-----	-----	-----	-----	16	2120	0	4997	4519	478	72	135
				17	1910	0	4905	4519	386	51	118
				=====	=====	=====	=====	=====	=====	=====	=====
					88939	0	199547	76159	123388	78640	17847

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 21.6 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 20.2 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 99,470 WI TOTAL: 81,620 RI TOTAL: 17,850

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,910
LAST YR RI VAL: 1,740
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD: 321
LAST YR GAS PROD: 2,840

REMARKS1: R/C FR 33687 TO 281792
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281793 - 812 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	5,226	0	62.76	5.77	5.77	1303
				2	19	4,795	0	63.74	5.83	5.83	1048
				3	12	4,411	0	64.76	5.89	5.89	672
				4	11	4,058	0	65.77	5.95	5.95	626
				5	10	3,733	0	66.81	6.01	6.01	578
				6	9	3,434	0	67.88	6.07	6.07	528
				7	3	3,159	0	67.88	6.07	6.07	176
				8	0	2,906	0	67.88	6.07	6.07	0
00	STERLING COUNTY APPR	1.000000	121,670	9	0	2,674	0	67.88	6.07	6.07	0
01	STERLING COUNTY	1.000000	121,670	10	0	2,460	0	67.88	6.07	6.07	0
30	STERLING CITY ISD	1.000000	121,670	11	0	2,263	0	67.88	6.07	6.07	0
50	STERLING CO U/G WTR	1.000000	121,670	12	0	2,082	0	67.88	6.07	6.07	0
				13	0	1,915	0	67.88	6.07	6.07	0
				14	0	1,762	0	67.88	6.07	6.07	0
				15	0	1,621	0	67.88	6.07	6.07	0
				16	0	1,491	0	67.88	6.07	6.07	0
				17	0	1,372	0	67.88	6.07	6.07	0
				18	0	1,262	0	67.88	6.07	6.07	0
				19	0	1,161	0	67.88	6.07	6.07	0
				20	0	1,068	0	67.88	6.07	6.07	0
				=====	=====	=====					=====
					88	52,853	0				4,931

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	1	26083	0	27386	5200	22,186	20,871	4039
YRS FLAT:	FMVF:	8/8 RES:	2	24181	0	25229	5252	19,977	16,631	3322
			3	22473	0	23145	5304	17,841	13,144	2721
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.80		4	20886	0	21512	5358	16,154	10,532	2259
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.80		5	19407	0	19985	5411	14,574	8,408	1873
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	18030	0	18558	5466	13,092	6,684	1553
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	16586	0	16762	5466	11,296	5,104	1252
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	15258	0	15258	5466	9,792	3,915	1018
			9	14040	0	14040	5466	8,574	3,034	836
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	12916	0	12916	5466	7,450	2,333	687
			11	11882	0	11882	5466	6,416	1,778	564
5,200			12	10932	0	10932	5466	5,466	1,340	463
			13	10055	0	10055	5466	4,589	996	381
			14	9251	0	9251	5466	3,785	727	313
			15	8511	0	8511	5466	3,045	518	257
			16	7829	0	7829	5466	2,363	355	211
			17	7204	0	7204	5466	1,738	231	173
			18	6626	0	6626	5466	1,160	137	142
			19	6096	0	6096	5466	630	66	117
			20	5608	0	5608	5466	142	13	96

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 24.2 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

\$/BBLRESV: 22.49 EQUIP VAL: 2,575
\$/BBLPROD: 0 WI OIL VAL: 1,712 RI OIL VAL: 394
WI PAYOUT: 5.7 GAS VAL: 95,105 GAS VAL: 21,883
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 121,670 WI TOTAL: 99,390 RI TOTAL: 22,280

LAST YR WI VAL: 12,640
LAST YR RI VAL: 3,590
LAST YR 8/8 VAL: 16,230

LAST YR OIL PROD: 25
LAST YR GAS PROD: 5,225

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281794 - 912 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8350
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	22,380	1	0	1,746	0	62.76	5.85	5.85	.00
01	STERLING COUNTY	1.000000	22,380	2	0	1,605	0	63.74	5.92	5.92	.00
30	STERLING CITY ISD	1.000000	22,380	3	0	1,477	0	64.76	5.98	5.98	.00
50	STERLING CO U/G WTR	1.000000	22,380	4	0	1,359	0	65.77	6.04	6.04	.00
				5	0	1,250	0	66.81	6.10	6.10	.00
				6	0	1,150	0	67.88	6.16	6.16	.00
				7	0	1,058	0	67.88	6.16	6.16	.00
				8	0	973	0	67.88	6.16	6.16	.00
				=====	=====	=====					=====
					0	10,618	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8835	0	8835	4800	4,035	3,796	1303
2	8219	0	8219	4848	3,371	2,806	1082
3	7640	0	7640	4896	2,744	2,021	898
4	7100	0	7100	4944	2,156	1,405	745
5	6596	0	6596	4994	1,602	924	618
6	6128	0	6128	5043	1,085	554	513
7	5637	0	5637	5044	593	268	421
8	5185	0	5185	5044	141	56	346
	=====	=====	=====	=====	=====	=====	=====
	55340	0	55340	39613	15727	11830	5926

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,830 GAS VAL: 5,926
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281795 - 1112 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281796 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,142	0	62.76	4.76	4.76	.00	0
				2	0	2,891	0	63.74	4.81	4.81	.00	0
				3	0	2,660	0	64.76	4.86	4.86	.00	0
				4	0	2,447	0	65.77	4.91	4.91	.00	0
				5	0	2,251	0	66.81	4.96	4.96	.00	0
				6	0	2,071	0	67.88	5.01	5.01	.00	0
				7	0	1,905	0	67.88	5.01	5.01	.00	0
				8	0	1,753	0	67.88	5.01	5.01	.00	0
00	STERLING COUNTY APPR	1.000000	47,690	9	0	1,613	0	67.88	5.01	5.01	.00	0
01	STERLING COUNTY	1.000000	47,690	10	0	1,484	0	67.88	5.01	5.01	.00	0
30	STERLING CITY ISD	1.000000	47,690	11	0	1,365	0	67.88	5.01	5.01	.00	0
50	STERLING CO U/G WTR	1.000000	47,690	12	0	1,256	0	67.88	5.01	5.01	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	24,838	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----

	1	11395	0	11395	4300	7,095	6,674	3365
	2	10594	0	10594	4343	6,251	5,204	2793
	3	9849	0	9849	4386	5,463	4,024	2319
	4	9154	0	9154	4429	4,725	3,080	1924
	5	8506	0	8506	4474	4,032	2,326	1597
	6	7905	0	7905	4518	3,387	1,729	1325
	7	7271	0	7271	4519	2,752	1,243	1088
	8	6691	0	6691	4519	2,172	868	894
	9	6157	0	6157	4519	1,638	580	734
	10	5664	0	5664	4519	1,145	359	603
	11	5210	0	5210	4519	691	191	495
	12	4794	0	4794	4519	275	67	407
	=====	=====	=====	=====	=====	=====	=====	=====
		93190	0	93190	53564	39626	26345	17544

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 26,345 GAS VAL: 17,544
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,297

REMARKS1: R/C FR 24877 TO 281796
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281797 - 603 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	30,120	1	0	3,132	0	62.76	4.02	4.02	.00
01	STERLING COUNTY	1.000000	30,120	2	0	2,866	0	63.74	4.05	4.05	.00
30	STERLING CITY ISD	1.000000	30,120	3	0	2,637	0	64.76	4.10	4.10	.00
50	STERLING CO U/G WTR	1.000000	30,120	4	0	2,426	0	65.77	4.14	4.14	.00
				5	0	2,232	0	66.81	4.18	4.18	.00
				6	0	2,053	0	67.88	4.23	4.23	.00
				7	0	1,889	0	67.88	4.23	4.23	.00
				8	0	1,738	0	67.88	4.23	4.23	.00
				=====	=====	=====					=====
					0	18,973	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	9592	0	9592	5200	4,392	4,132	2833
2	8843	0	8843	5252	3,591	2,990	2332
3	8237	0	8237	5304	2,933	2,160	1940
4	7652	0	7652	5358	2,294	1,496	1609
5	7108	0	7108	5411	1,697	979	1334
6	6616	0	6616	5466	1,150	587	1109
7	6088	0	6088	5466	622	281	911
8	5601	0	5601	5466	135	54	748
=====	=====	=====	=====	=====	=====	=====	=====
	59737	0	59737	42923	16814	12679	12816

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,679 GAS VAL: 12,816
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,472

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370199 - REYNOLDS FULL WI DECIMAL = .818042 #WELLS: 1
RRC#, WELL#.....: 281798 - 211 RRC DIST.: 08 FULL RI DECIMAL = .181958 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....: X
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 20.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 38

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370200 - REYNOLDS (GAS) FULL WI DECIMAL = .834374 #WELLS: 1
RRC#, WELL#.....: 281799 - 111 RRC DIST.: 08 FULL RI DECIMAL = .165626 DEPTH: 8025
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,288	0	62.76	2.81	2.81	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,288	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3020	0	3020	7900	-4,880	-4,591	566	
00				STERLING COUNTY APPR	1.000000	7,080	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,080	3020	0	3020	7900	4880
30				STERLING CITY ISD	1.000000	7,080					4591
50				STERLING CO U/G WTR	1.000000	7,080					566

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,591- GAS VAL: 566
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,080 WI TOTAL: 6,510 RI TOTAL: 570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 21.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,625

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281800 - 1612 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 281802 - 504 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 8390
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,040	0	62.76	3.61	3.61	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,040	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3210	0	3210	8400	-5,190	-4,882	514	
00				STERLING COUNTY APPR	1.000000	7,020	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,020	3210	0	3210	8400	5190
30				STERLING CITY ISD	1.000000	7,020					4882
50				STERLING CO U/G WTR	1.000000	7,020					514
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	4,882-	GAS VAL:	514
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	7,020	WI TOTAL:	6,510	RI TOTAL:
											510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281803 - 1212 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281804 - 1312 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,005	0	62.76	4.66	4.66	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,005	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4051	0	4051	5200	-1,149	-1,081	597	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,110								
01	STERLING COUNTY	1.000000	7,110	4051	0	4051	5200	1149	1081	597	
30	STERLING CITY ISD	1.000000	7,110								
50	STERLING CO U/G WTR	1.000000	7,110								
				\$/BBLRESV:	.00	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	1,081-	GAS VAL:	597		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	7,110	WI TOTAL:	6,510	RI TOTAL:	600		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,063

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281805 - 1412 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

ALT RRC#:		GRAPH..... X		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	7,450	1	5360	0	5360	5200	160	151	791
01	STERLING COUNTY	1.000000	7,450		5360	0	5360	5200	160	151	791
30	STERLING CITY ISD	1.000000	7,450								
50	STERLING CO U/G WTR	1.000000	7,450								
					\$/BBLRESV: .00		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	151	GAS VAL:	791	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE: 7,450		WI TOTAL:	6,660	RI TOTAL:	790	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 9.4 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HLP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281806 - 1512 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,407	0	62.76	3.81	3.81	.00	0
ALT JOB#:	UNIT.....:	2	0	2,165	0	63.74	3.85	3.85	.00	0
ALT LSE#:	HCG.....:	3	0	1,949	0	64.76	3.89	3.89	.00	0
ALT RRC#:	GRAPH.....: X	4	0	1,754	0	65.77	3.93	3.93	.00	0
		5	0	1,579	0	66.81	3.97	3.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9,854	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	14,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	14,900	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	14,900							
50	STERLING CO U/G WTR	1.000000	14,900							

1	7933	0	7933	5200	2,733	2,571	1170
2	7210	0	7210	5252	1,958	1,630	949
3	6558	0	6558	5304	1,254	923	771
4	5963	0	5963	5358	605	394	626
5	5422	0	5422	5411	11	6	508
	33086	0	33086	26525	6561	5524	4024

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,524	GAS VAL:	4,024		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,566

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281807 - 1712 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,388	0	62.76	3.96	3.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,388	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4754	0	4754	5200	-446	-420	701	
00				STERLING COUNTY APPR	1.000000	7,210	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,210	4754	0	4754	5200	446
30				STERLING CITY ISD	1.000000	7,210					420
50				STERLING CO U/G WTR	1.000000	7,210					701
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	420-	GAS VAL:	701
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	7,210	WI TOTAL:	6,510	RI TOTAL:
											700

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281808 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8250
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	6,830
01	STERLING COUNTY	1.000000	6,830
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 281812 - 304 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,368	0	62.76	3.95	3.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,368	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7997	0	7997	8400	-403	-377	1276	
00				STERLING COUNTY APPR	1.000000	7,790	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,790	7997	0	7997	8400	403
30				STERLING CITY ISD	1.000000	7,790					377
50				STERLING CO U/G WTR	1.000000	7,790					1276
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	377-	GAS VAL:	1,276
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	7,790	WI TOTAL:	6,510	RI TOTAL: 1,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,615

REMARKS1: R/C FR 24794 TO 281812
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281813 - 303 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 33,560
01 STERLING COUNTY 1.000000 33,560
30 STERLING CITY ISD 1.000000 33,560
50 STERLING CO U/G WTR 1.000000 33,560

30	STERLING CITY ISD	1.000000	33,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	33,560	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10869	0	10869	5200	5,669	5,333	3210
				2	9824	0	9824	5252	4,572	3,806	2590
				3	8936	0	8936	5304	3,632	2,675	2104
				4	8130	0	8130	5358	2,772	1,807	1709
				5	7392	0	7392	5411	1,981	1,143	1387
				6	6723	0	6723	5466	1,257	642	1126
				7	6052	0	6052	5466	586	265	905
					=====	=====	=====	=====	=====	=====	=====
					57926	0	57926	37457	20469	15671	13031

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,671 GAS VAL: 13,031
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,560 WI TOTAL: 20,530 RI TOTAL: 13,030

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281896 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8090
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 52,840
01 STERLING COUNTY 1.000000 52,840
30 STERLING CITY ISD 1.000000 52,840
50 STERLING CO U/G WTR 1.000000 52,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 284 3,595 0 62.76 3.99 3.99 .00 15596
2 227 2,956 0 63.74 4.03 4.03 .00 12660
3 189 2,511 0 64.76 4.07 4.07 .00 10710
4 161 2,184 0 65.77 4.11 4.11 .00 9265
5 140 1,930 0 66.81 4.16 4.16 .00 8184
6 125 1,730 0 67.88 4.20 4.20 .00 7424
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 12551 0 28147 12000 16,147 15,190 3799
2 10424 0 23084 12120 10,964 9,127 2782
3 8942 0 19652 12241 7,411 5,459 2115
4 7854 0 17119 12363 4,756 3,101 1645
5 7025 0 15209 12486 2,723 1,571 1305
6 6358 0 13782 12611 1,171 598 1056
=====

53154 0 116993 73821 43172 35046 12702
\$/BBLRESV: 19.41 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 19,123 RI OIL VAL: 6,931
WI PAYOUT: 4.3 GAS VAL: 15,923 GAS VAL: 5,771
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 52,840 WI TOTAL: 40,140 RI TOTAL: 12,700
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 21.7 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,990
LAST YR RI VAL: 6,490
LAST YR 8/8 VAL: 28,480

LAST YR OIL PROD: 325
LAST YR GAS PROD: 4,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281975 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8443
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 20.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 282068 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7975
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,060	1	4914	0	4914	4400	514	484
01	STERLING COUNTY	1.000000	8,060		=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	8,060		4914	0	4914	4400	514	484
50	STERLING CO U/G WTR	1.000000	8,060							
					\$/BBLRESV:	.00	EQUIP VAL:	6,506		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	484	GAS VAL:	1,072
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	8,060	WI TOTAL:	6,990	RI TOTAL:	1,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,758

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370215 - GLASS "B" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283799 - 822 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8375
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 9,800
01 STERLING COUNTY 1.000000 9,800
30 STERLING CITY ISD 1.000000 9,800
50 STERLING CO U/G WTR 1.000000 9,800

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	50	1,257	0	62.76	3.71	3.71	.00	2354
	=====	=====	=====					=====
	50	1,257	0					2,354
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	3498	0	5852	4300	1,552	1,454	1835	
	=====	=====	=====	=====	=====	=====	=====	
	3498	0	5852	4300	1552	1454	1835	
\$/BBLRESV: 15.60			EQUIP VAL:	6,506				
\$/BBLPROD: 0			WI OIL VAL:	585	RI OIL VAL:	738		
WI PAYOUT: .0			GAS VAL:	869	GAS VAL:	1,097		
RI PAYOUT: .9			PRD VAL:	0	PRD VAL:	0		
				=====		=====		
8/8 VALUE:		9,800	WI TOTAL:	7,960	RI TOTAL:	1,840		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 38.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 24.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,670
LAST YR RI VAL: 9,980
LAST YR 8/8 VAL: 29,650

LAST YR OIL PROD: 80
LAST YR GAS PROD: 1,548

REMARKS1: R/C FR 24805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370216 - GRIGSBY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283816 - 1614 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 25,920
01 STERLING COUNTY 1.000000 25,920
30 STERLING CITY ISD 1.000000 25,920
50 STERLING CO U/G WTR 1.000000 25,920

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	2,378	0	62.76	4.35	4.35	.00	1130
2	18	2,089	0	63.74	4.40	4.40	.00	860
3	12	1,865	0	64.76	4.45	4.45	.00	583
4	11	1,679	0	65.77	4.49	4.49	.00	543
5	10	1,511	0	66.81	4.53	4.53	.00	501
6	9	1,360	0	67.88	4.59	4.59	.00	458
84	10,882	0						4,075

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7758	0	8888	4300	4,588	4,297	2788
2	6894	0	7754	4343	3,411	2,802	2152
3	6224	0	6807	4386	2,421	1,744	1672
4	5654	0	6197	4429	1,768	1,117	1347
5	5134	0	5635	4474	1,161	644	1083
6	4682	0	5140	4518	622	302	875
36346	0	40421	26450	13971	10906	9917	

*** PARAMETERS ***
\$ / BBL RESV: 17.44 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 1,099 RI OIL VAL: 1,000
WI PAYOUT: .0 GAS VAL: 9,807 GAS VAL: 8,917
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 25,920 WI TOTAL: 16,000 RI TOTAL: 9,920
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,500
LAST YR RI VAL: 1,630
LAST YR 8/8 VAL: 9,130

LAST YR OIL PROD: 39
LAST YR GAS PROD: 2,532

REMARKS1: R/C RRC 24802
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370217 - GRIGSBY, MATTIE FULL WI DECIMAL = .781875 #WELLS: 1
RRC#, WELL#.....: 284245 - 5 RRC DIST.: 08 FULL RI DECIMAL = .218125 DEPTH: 8325
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 800664 HCG.....:
ALT RRC#: 284245 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	.770000	30,630	1	0	2,913	62.76	5.76	5.76	.00	0
01	STERLING COUNTY	.770000	30,630	2	0	2,363	63.74	5.82	5.82	.00	0
30	STERLING CITY ISD	.770000	30,630	3	0	1,987	64.76	5.88	5.88	.00	0
50	STERLING CO U/G WTR	.770000	30,630	4	0	1,714	65.77	5.94	5.94	.00	0
80	STERLING ISD (GLASSC	.230000	9,160	5	0	1,507	66.81	6.00	6.00	.00	0
				6	0	1,344	67.88	6.06	6.06	.00	0
				7	0	1,210	67.88	6.06	6.06	.00	0
				8	0	1,089	67.88	6.06	6.06	.00	0
				9	0	980	67.88	6.06	6.06	.00	0
				=====	=====	=====					=====
					0	15,107					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	13119	0	13119	4300	8,819	8,260	3443
2	10753	0	10753	4343	6,410	5,266	2498
3	9135	0	9135	4386	4,749	3,422	1877
4	7960	0	7960	4429	3,531	2,232	1448
5	7070	0	7070	4474	2,596	1,439	1138
6	6368	0	6368	4518	1,850	900	907
7	5733	0	5733	4519	1,214	518	723
8	5160	0	5160	4519	641	240	575
9	4643	0	4643	4519	124	41	458
	=====	=====	=====	=====	=====	=====	=====
	69941	0	69941	40007	29934	22318	13067

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 20.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,299

REMARKS1: R/C FR RRC 29076
REMARKS2: 77% STERLING/23% GLASSCOCK
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2022 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 290895 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR JURISDICTION NAME PERCENT 8/8 VALUE				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830								
01	STERLING COUNTY	1.000000	6,830								
30	STERLING CITY ISD	1.000000	6,830								
50	STERLING CO U/G WTR	1.000000	6,830								
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				0	0	0	0	0	0	0	0
				\$/BBLRESV:	.00	EQUIP VAL:	6,831				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 523

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149809 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,840	1	10187	0	10187	9000	1,187	1,117	2221
01	STERLING COUNTY	1.000000	9,840		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	9,840		10187	0	10187	9000	1187	1117	2221
50	STERLING CO U/G WTR	1.000000	9,840								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		1,117	GAS VAL:	2,221
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	9,840	WI TOTAL:		7,620	RI TOTAL:	2,220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 22.2 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,990
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 3,915

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149810 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,620	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,620	1	5557	0	5557	3500	2,057	1,935	1211
30	STERLING CITY ISD	1.000000	11,620	2	4531	0	4531	3535	996	829	882
50	STERLING CO U/G WTR	1.000000	11,620	3	3835	0	3835	3570	265	195	667

13923 0 13923 10605 3318 2959 2760
\$ /BBLRESV: .00 EQUIP VAL: 5,901
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,959 GAS VAL: 2,760
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	11,620	WI TOTAL:	8,860	RI TOTAL:	2,760
------------	--------	-----------	-------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 21.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 920
LAST YR 8/8 VAL: 8,240

LAST YR OIL PROD:
LAST YR GAS PROD: 2,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149815 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	8,620	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	8,620	1	4036	0	4036	3000	1,036	975	545
30	STERLING CITY ISD	1.000000	8,620	2	3510	0	3510	3030	480	400	423
50	STERLING CO U/G WTR	1.000000	8,620	3	3123	0	3123	3060	63	46	336

	10669	0	10669	9090	1579	1421	1304
\$/BBLRESV:	.00		EQUIP VAL:	5,901			
\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT:	.0		GAS VAL:	1,421	GAS VAL:		1,304
RI PAYOUT:	2.5		PRD VAL:	0	PRD VAL:		0
=====							
8/8 VALUE:		8,620	WI TOTAL:	7,320	RI TOTAL:		1,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,300
LAST YR RI VAL: 4,920
LAST YR 8/8 VAL: 27,220

LAST YR OIL PROD:
LAST YR GAS PROD: 1,179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149821 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	4,379	0	62.76	3.96	3.96	.00	0
				2	0	3,788	0	63.74	4.00	4.00	.00	0
				3	0	3,339	0	64.76	4.04	4.04	.00	0
				4	0	2,983	0	65.77	4.09	4.09	.00	0
				5	0	2,685	0	66.81	4.13	4.13	.00	0
				6	0	2,417	0	67.88	4.17	4.17	.00	0
				7	0	2,175	0	67.88	4.17	4.17	.00	0
				8	0	1,958	0	67.88	4.17	4.17	.00	0
00	STERLING COUNTY APPR	1.000000	54,110	9	0	1,762	0	67.88	4.17	4.17	.00	0
01	STERLING COUNTY	1.000000	54,110	10	0	1,586	0	67.88	4.17	4.17	.00	0
30	STERLING CITY ISD	1.000000	54,110	11	0	1,427	0	67.88	4.17	4.17	.00	0
50	STERLING CO U/G WTR	1.000000	54,110	12	0	1,284	0	67.88	4.17	4.17	.00	0
				13	0	1,156	0	67.88	4.17	4.17	.00	0
				14	0	1,040	0	67.88	4.17	4.17	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	31,979	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	15173	0	15173	3600	11,573	10,887	2049
2	13258	0	13258	3636	9,622	8,010	1598
3	11803	0	11803	3672	8,131	5,990	1270
4	10675	0	10675	3708	6,967	4,542	1026

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	5	9703	0	9703	3746	5,957	3,437	832
YRS FLAT:	FMVF:	8/8 RES:	6	8819	0	8819	3783	5,036	2,571	676
			7	7936	0	7936	3783	4,153	1,877	543
			8	7144	0	7144	3783	3,361	1,344	436
			9	6429	0	6429	3783	2,646	936	350
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.67		10	5787	0	5787	3783	2,004	628	282
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.67		11	5207	0	5207	3783	1,424	395	226
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	4685	0	4685	3783	902	221	182
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	4218	0	4218	3783	435	94	146
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	3795	0	3795	3783	12	2	117
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	114632	0	114632	52409	62223	40934	9733
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
3,600				\$/BBLRESV: .00		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.4		GAS VAL: 40,934		GAS VAL: 9,733		
				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	54,110	WI TOTAL:	44,380	RI TOTAL:	9,730	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,080
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 8,090

LAST YR OIL PROD:
LAST YR GAS PROD: 4,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149863 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	38,940	1	0	4,179	0	62.76	3.96	3.96	.00
01	STERLING COUNTY	1.000000	38,940	2	0	3,835	0	63.74	4.00	4.00	.00
30	STERLING CITY ISD	1.000000	38,940	3	0	3,528	0	64.76	4.04	4.04	.00
50	STERLING CO U/G WTR	1.000000	38,940	4	0	3,246	0	65.77	4.09	4.09	.00
				5	0	2,986	0	66.81	4.13	4.13	.00
				6	0	2,747	0	67.88	4.17	4.17	.00
				7	0	2,527	0	67.88	4.17	4.17	.00
				8	0	2,325	0	67.88	4.17	4.17	.00
				9	0	2,139	0	67.88	4.17	4.17	.00
				10	0	1,968	0	67.88	4.17	4.17	.00
				=====	=====	=====					=====
					0	29,480	0				0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14480	0	14480	6800	7,680	7,225	1955
2	13423	0	13423	6868	6,555	5,457	1618
3	12471	0	12471	6936	5,535	4,077	1342
4	11617	0	11617	7006	4,611	3,006	1116
5	10791	0	10791	7076	3,715	2,143	926
6	10023	0	10023	7146	2,877	1,469	768
7	9220	0	9220	7147	2,073	937	630
8	8483	0	8483	7147	1,336	534	518
9	7805	0	7805	7147	658	233	426
10	7181	0	7181	7147	34	11	350
=====	=====	=====	=====	=====	=====	=====	=====
	105494	0	105494	70420	35074	25092	9649

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.67	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.67	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.4	GAS VAL: 25,092
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149864 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	3,777	0	62.76	3.96	3.96	.00
				2	0	3,380	0	63.74	3.99	3.99	.00
				3	0	3,042	0	64.76	4.03	4.03	.00
				4	0	2,738	0	65.77	4.08	4.08	.00
				5	0	2,464	0	66.81	4.12	4.12	.00
				6	0	2,218	0	67.88	4.17	4.17	.00
				7	0	1,996	0	67.88	4.17	4.17	.00
				8	0	1,796	0	67.88	4.17	4.17	.00
00	STERLING COUNTY APPR	1.000000	53,350	9	0	1,616	0	67.88	4.17	4.17	.00
01	STERLING COUNTY	1.000000	53,350	10	0	1,454	0	67.88	4.17	4.17	.00
30	STERLING CITY ISD	1.000000	53,350	11	0	1,309	0	67.88	4.17	4.17	.00
50	STERLING CO U/G WTR	1.000000	53,350	12	0	1,178	0	67.88	4.17	4.17	.00
				13	0	1,060	0	67.88	4.17	4.17	.00
				14	0	954	0	67.88	4.17	4.17	.00
				15	0	859	0	67.88	4.17	4.17	.00
				16	0	773	0	67.88	4.17	4.17	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	30,614	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	13087	0	13087	2600	10,487	9,865
				2	11800	0	11800	2626	9,174	7,637
				3	10727	0	10727	2652	8,075	5,949
				4	9775	0	9775	2678	7,097	4,627
				5	8883	0	8883	2705	6,178	3,564
				6	8093	0	8093	2733	5,360	2,737
				7	7283	0	7283	2733	4,550	2,056
				8	6553	0	6553	2733	3,820	1,527
				9	5896	0	5896	2733	3,163	1,119
				10	5305	0	5305	2733	2,572	805
				11	4776	0	4776	2733	2,043	566
				12	4298	0	4298	2733	1,565	384
				13	3868	0	3868	2733	1,135	246
				14	3481	0	3481	2733	748	144
				15	3134	0	3134	2733	401	68
				16	2820	0	2820	2733	87	13
				=====	=====	=====	=====	=====	=====	=====
					109779	0	109779	43324	66455	41307

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 41,307 GAS VAL: 8,914
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,310
LAST YR RI VAL: 2,970
LAST YR 8/8 VAL: 16,280

LAST YR OIL PROD:
LAST YR GAS PROD: 3,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149865 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,521	0	62.76	3.98	3.98	.00
				2	0	4,135	0	63.74	4.02	4.02	.00
				3	0	3,804	0	64.76	4.06	4.06	.00
				4	0	3,500	0	65.77	4.10	4.10	.00
				5	0	3,220	0	66.81	4.15	4.15	.00
				6	0	2,962	0	67.88	4.19	4.19	.00
				7	0	2,725	0	67.88	4.19	4.19	.00
				8	0	2,507	0	67.88	4.19	4.19	.00
00	STERLING COUNTY APPR	1.000000	55,150	9	0	2,306	0	67.88	4.19	4.19	.00
01	STERLING COUNTY	1.000000	55,150	10	0	2,122	0	67.88	4.19	4.19	.00
30	STERLING CITY ISD	1.000000	55,150	11	0	1,952	0	67.88	4.19	4.19	.00
50	STERLING CO U/G WTR	1.000000	55,150	12	0	1,796	0	67.88	4.19	4.19	.00
				13	0	1,652	0	67.88	4.19	4.19	.00
				14	0	1,520	0	67.88	4.19	4.19	.00
				=====	=====	=====					=====
					0	38,722	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	15744	0	15744	5300	10,444	9,825
				2	14545	0	14545	5353	9,192	7,652
				3	13514	0	13514	5406	8,108	5,973
				4	12556	0	12556	5461	7,095	4,626

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	10859	0	10859	5571	5,288	2,700	832
YRS FLAT:	FMVF:	8/8 RES:	7	9991	0	9991	5571	4,420	1,997	683
			8	9191	0	9191	5571	3,620	1,447	561
			9	8454	0	8454	5571	2,883	1,020	461
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.69		10	7780	0	7780	5571	2,209	692	379
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69		11	7157	0	7157	5571	1,586	440	311
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	6585	0	6585	5571	1,014	249	256
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	6057	0	6057	5571	486	105	210
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	5573	0	5573	5571	2	0	172
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	139699	0	139699	77174	62525	40290	11408
5,300				\$/BBLRESV: .00		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.5		GAS VAL: 40,290		GAS VAL: 11,408		
				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE: 55,150		WI TOTAL: 43,740		RI TOTAL: 11,410		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 8.9 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,090
LAST YR RI VAL: 3,260
LAST YR 8/8 VAL: 15,350

LAST YR OIL PROD:
LAST YR GAS PROD: 4,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150870 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	115,670	1	0	10,260	0	62.76	3.92	3.92	.00	0
01	STERLING COUNTY	1.000000	115,670	2	0	9,095	0	63.74	3.96	3.96	.00	0
30	STERLING CITY ISD	1.000000	115,670	3	0	8,167	0	64.76	4.00	4.00	.00	0
50	STERLING CO U/G WTR	1.000000	115,670	4	0	7,350	0	65.77	4.04	4.04	.00	0
				5	0	6,615	0	66.81	4.09	4.09	.00	0
				6	0	5,954	0	67.88	4.13	4.13	.00	0
				7	0	5,359	0	67.88	4.13	4.13	.00	0
				8	0	4,823	0	67.88	4.13	4.13	.00	0
				9	0	4,341	0	67.88	4.13	4.13	.00	0
				10	0	3,907	0	67.88	4.13	4.13	.00	0
				11	0	3,516	0	67.88	4.13	4.13	.00	0
				12	0	3,164	0	67.88	4.13	4.13	.00	0
				=====		=====	=====					=====
						0	72,551					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

				1	35192	0	35192	10000	25,192	23,699	4750
				2	31514	0	31514	10100	21,414	17,827	3798
				3	28585	0	28585	10201	18,384	13,544	3076
				4	25982	0	25982	10303	15,679	10,222	2497
				5	23673	0	23673	10406	13,267	7,655	2031
				6	21516	0	21516	10510	11,006	5,620	1648
				7	19366	0	19366	10510	8,856	4,002	1325
				8	17429	0	17429	10510	6,919	2,767	1064
				9	15687	0	15687	10510	5,177	1,832	855
				10	14119	0	14119	10510	3,609	1,130	687
				11	12706	0	12706	10510	2,196	609	552
				12	11434	0	11434	10510	924	227	444
				=====	=====	=====	=====	=====	=====	=====	=====
					257203	0	257203	124580	132623	89134	22727

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 89,134 GAS VAL: 22,727
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 21.9 / 10.0
GAS: 30.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,820
LAST YR RI VAL: 2,990
LAST YR 8/8 VAL: 12,810

LAST YR OIL PROD: 4
LAST YR GAS PROD: 10,800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155822 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	23	6,381	0	62.76	3.94	3.94	1263
				2	12	5,489	0	63.74	3.98	3.98	669
				3	11	4,812	0	64.76	4.02	4.02	623
				4	8	4,286	0	65.77	4.06	4.06	460
				5	0	3,857	0	66.81	4.10	4.10	0
				6	0	3,471	0	67.88	4.15	4.15	0
				7	0	3,124	0	67.88	4.15	4.15	0
				8	0	2,812	0	67.88	4.15	4.15	0
00	STERLING COUNTY APPR	1.000000	68,370	9	0	2,531	0	67.88	4.15	4.15	0
01	STERLING COUNTY	1.000000	68,370	10	0	2,278	0	67.88	4.15	4.15	0
30	STERLING CITY ISD	1.000000	68,370	11	0	2,050	0	67.88	4.15	4.15	0
50	STERLING CO U/G WTR	1.000000	68,370	=====	=====	=====					=====
				54	41,091	0					3,015

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	21998	0	23261	6800	16,461	15,485	3140
2	19115	0	19784	6868	12,916	10,753	2385
3	16926	0	17549	6936	10,613	7,818	1888
4	15226	0	15686	7006	8,680	5,658	1507
5	13837	0	13837	7076	6,761	3,901	1187
6	12604	0	12604	7146	5,458	2,786	966
7	11344	0	11344	7147	4,197	1,896	776
8	10211	0	10211	7147	3,064	1,225	624
9	9191	0	9191	7147	2,044	723	501
10	8272	0	8272	7147	1,125	352	403
11	7444	0	7444	7147	297	82	323
=====	=====	=====	=====	=====	=====	=====	=====
	146168	0	149183	77567	71616	50679	13700

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.64						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.64						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.67	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	1,024	RI OIL VAL:	277	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL:	49,655	GAS VAL:	13,423	
		RI PAYOUT: 5.5	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	68,370	WI TOTAL:	54,670
6,800						RI TOTAL:	13,700
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 35.1 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620
LAST YR RI VAL: 2,170
LAST YR 8/8 VAL: 11,790

LAST YR OIL PROD: 23
LAST YR GAS PROD: 5,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 155876 - 16 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	37,280	1	0	3,959	0	62.76	3.75	3.75	.00
01	STERLING COUNTY	1.000000	37,280	2	0	3,307	0	63.74	3.80	3.80	.00
30	STERLING CITY ISD	1.000000	37,280	3	0	2,840	0	64.76	3.83	3.83	.00
50	STERLING CO U/G WTR	1.000000	37,280	4	0	2,489	0	65.77	3.88	3.88	.00
				5	0	2,215	0	66.81	3.92	3.92	.00
				6	0	1,994	0	67.88	3.96	3.96	.00
				7	0	1,795	0	67.88	3.96	3.96	.00
				8	0	1,616	0	67.88	3.96	3.96	.00
				9	0	1,454	0	67.88	3.96	3.96	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	21,669	0				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12063	0	12063	4100	7,963	7,491	2631
2	10210	0	10210	4141	6,069	5,052	1988
3	8838	0	8838	4182	4,656	3,430	1536
4	7847	0	7847	4223	3,624	2,362	1218
5	7055	0	7055	4266	2,789	1,609	978
6	6416	0	6416	4308	2,108	1,076	794
7	5775	0	5775	4309	1,466	662	638
8	5199	0	5199	4309	890	356	513
9	4678	0	4678	4309	369	131	412
	=====	=====	=====	=====	=====	=====	=====
	68081	0	68081	38147	29934	22169	10708

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,270
LAST YR RI VAL: 2,330
LAST YR 8/8 VAL: 11,600

LAST YR OIL PROD:
LAST YR GAS PROD: 4,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 155879 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	21,320	1	90	5,868	0	62.76	4.44	4.44	.00	4589
01	STERLING COUNTY	1.000000	21,320	2	72	5,281	0	63.74	4.48	4.48	.00	3729
30	STERLING CITY ISD	1.000000	21,320									
50	STERLING CO U/G WTR	1.000000	21,320		162	11,149	0					8,318

\$/BBLRESV:	6.53	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	860	RI OIL VAL:	1,722
WI PAYOUT:	.0	GAS VAL:	4,176	GAS VAL:	8,364
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	21,320	WI TOTAL:	11,230	RI TOTAL:	10,090

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.23	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
21,500		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 21.5 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 3,470
LAST YR 8/8 VAL: 9,980

LAST YR OIL PROD: 93
LAST YR GAS PROD: 6,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155882 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	84	2,443	0	67.88	4.35	4.35	.00	4989
---	-----	-----	-----	8	74	2,199	0	67.88	4.35	4.35	.00	4395
00	STERLING COUNTY APPR	1.000000	105,190	9	67	1,979	0	67.88	4.35	4.35	.00	3979
01	STERLING COUNTY	1.000000	105,190	10	62	1,781	0	67.88	4.35	4.35	.00	3682
30	STERLING CITY ISD	1.000000	105,190	11	56	1,603	0	67.88	4.35	4.35	.00	3326
50	STERLING CO U/G WTR	1.000000	105,190	12	50	1,443	0	67.88	4.35	4.35	.00	2970
				13	48	1,299	0	67.88	4.35	4.35	.00	2851
				14	43	1,169	0	67.88	4.35	4.35	.00	2554
				15	39	1,052	0	67.88	4.35	4.35	.00	2316
					=====	=====	=====					=====
					1,322	37,677	0					76,400

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	19149	0	29748	5600	24,148	22,716	4016
				2	16259	0	25071	5656	19,415	16,163	3022
				3	14190	0	21896	5712	16,184	11,923	2356
*** PARAMETERS ***				4	12606	0	19282	5770	13,512	8,809	1853
				5	11370	0	17391	5827	11,564	6,672	1491
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	10330	0	15854	5886	9,968	5,090	1214
YRS FLAT:	FMVF:	8/8 RES:		7	9299	0	14288	5886	8,402	3,796	977
				8	8370	0	12765	5886	6,879	2,751	779
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.87			9	7533	0	11512	5886	5,626	1,990	628
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87			10	6779	0	10461	5886	4,575	1,432	509
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	6101	0	9427	5886	3,541	981	410
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	5492	0	8462	5886	2,576	632	328
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	4944	0	7795	5886	1,909	414	270
				14	4450	0	7004	5886	1,118	215	217
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	4004	0	6320	5886	434	73	175
-----					=====	=====	=====	=====	=====	=====	=====
5,600					140876	0	217276	87425	129851	83657	18245

\$/BBLRESV: 25.43 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 29,416 RI OIL VAL: 6,415
WI PAYOUT: 5.2 GAS VAL: 54,241 GAS VAL: 11,830
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 105,190 WI TOTAL: 86,940 RI TOTAL: 18,250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 18.3 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 17.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,140
LAST YR RI VAL: 960
LAST YR 8/8 VAL: 9,100

LAST YR OIL PROD: 107
LAST YR GAS PROD: 8,842

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155883 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	8,593	0	62.76	4.23	4.23	.00	0
				2	0	7,686	0	63.74	4.27	4.27	.00	0
				3	0	6,917	0	64.76	4.31	4.31	.00	0
				4	0	6,225	0	65.77	4.36	4.36	.00	0
				5	0	5,603	0	66.81	4.40	4.40	.00	0
				6	0	5,043	0	67.88	4.45	4.45	.00	0
				7	0	4,539	0	67.88	4.45	4.45	.00	0
				8	0	4,085	0	67.88	4.45	4.45	.00	0
00	STERLING COUNTY APPR	1.000000	99,650	9	0	3,677	0	67.88	4.45	4.45	.00	0
01	STERLING COUNTY	1.000000	99,650	10	0	3,309	0	67.88	4.45	4.45	.00	0
30	STERLING CITY ISD	1.000000	99,650	11	0	2,978	0	67.88	4.45	4.45	.00	0
50	STERLING CO U/G WTR	1.000000	99,650	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	58,655	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	31805	0	31805	10000	21,805	20,512	4294
2	28717	0	28717	10100	18,617	15,499	3461
3	26086	0	26086	10201	15,885	11,703	2807
4	23748	0	23748	10303	13,445	8,766	2282
5	21572	0	21572	10406	11,166	6,442	1851
6	19636	0	19636	10510	9,126	4,660	1504
7	17674	0	17674	10510	7,164	3,237	1209
8	15906	0	15906	10510	5,396	2,158	971
9	14317	0	14317	10510	3,807	1,347	780
10	12884	0	12884	10510	2,374	743	627
11	11596	0	11596	10510	1,086	301	504
=====	=====	=====	=====	=====	=====	=====	=====
	223941	0	223941	114070	109871	75368	20290

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.98		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,780
LAST YR RI VAL: 3,300
LAST YR 8/8 VAL: 15,080

LAST YR OIL PROD:
LAST YR GAS PROD: 9,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

```
LEASE#, NAME.....: 308800 - STERLING -T- FEE          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 155885 -      8   RRC DIST.: 08      FULL RI DECIMAL = .125000          DEPTH: 8200
```

OPERATOR NAME....:	BURK ROYALTY CO., LT				OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	20101500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	CONGER, SW (PENN)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	7,858	0	63.74	4.26	4.26	.00	0
ALT JOB#:	UNIT.....:	3	0	7,151	0	64.76	4.31	4.31	.00	0
ALT LSE#:	HCG.....:	4	0	6,507	0	65.77	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,921	0	66.81	4.39	4.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,903	0	67.88	4.44	4.44	.00	0
00	STERLING COUNTY APPR	1.000000	103,770	9	0	4,060	0	67.88	4.44	4.44	.00	0
01	STERLING COUNTY	1.000000	103,770	10	0	3,695	0	67.88	4.44	4.44	.00	0
30	STERLING CITY ISD	1.000000	103,770	11	0	3,362	0	67.88	4.44	4.44	.00	0
50	STERLING CO U/G WTR	1.000000	103,770	12	0	3,059	0	67.88	4.44	4.44	.00	0

	=====	=====	=====	=====
	0	65.027	0	0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

```
*** PARAMETERS ***
```

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.97
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	25.0	D B: 1.000	De/Dt:	9.7 / 9.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD: 16
LAST YR GAS PROD: 9,081

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160026 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,355	0	62.76	3.75	3.75	.00	0
				2	0	2,884	0	63.74	3.80	3.80	.00	0
				3	0	2,529	0	64.76	3.83	3.83	.00	0
				4	0	2,253	0	65.77	3.88	3.88	.00	0
				5	0	2,028	0	66.81	3.92	3.92	.00	0
				6	0	1,825	0	67.88	3.96	3.96	.00	0
				7	0	1,643	0	67.88	3.96	3.96	.00	0
				8	0	1,479	0	67.88	3.96	3.96	.00	0
00	STERLING COUNTY APPR	1.000000	37,490	9	0	1,331	0	67.88	3.96	3.96	.00	0
01	STERLING COUNTY	1.000000	37,490	10	0	1,198	0	67.88	3.96	3.96	.00	0
30	STERLING CITY ISD	1.000000	37,490	11	0	1,078	0	67.88	3.96	3.96	.00	0
50	STERLING CO U/G WTR	1.000000	37,490	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	21,603	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10222	0	10222	3000	7,222	6,794	2229
2	8904	0	8904	3030	5,874	4,890	1734
3	7870	0	7870	3060	4,810	3,543	1368
4	7103	0	7103	3090	4,013	2,616	1102
5	6459	0	6459	3121	3,338	1,925	895
6	5872	0	5872	3153	2,719	1,388	727
7	5286	0	5286	3153	2,133	964	584
8	4759	0	4759	3153	1,606	642	469
9	4282	0	4282	3153	1,129	400	377
10	3855	0	3855	3153	702	220	303
11	3468	0	3468	3153	315	87	243
=====	=====	=====	=====	=====	=====	=====	=====
	68080	0	68080	34219	33861	23469	10031

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.43		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.43		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,000			
-----	-----	-----	-----

8/8 VALUE: 37,490 WI TOTAL: 27,460 RI TOTAL: 10,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,550
LAST YR RI VAL: 1,500
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD:
LAST YR GAS PROD: 3,546

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160030 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	4,846	0	62.76	4.22	4.22	.00	1224
ALT JOB#:	UNIT.....:	2	22	3,914	0	63.74	4.26	4.26	.00	1139
ALT LSE#:	HCG.....:	3	12	3,282	0	64.76	4.31	4.31	.00	631
ALT RRC#:	GRAPH.....:	4	11	2,827	0	65.77	4.35	4.35	.00	588
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		69	14,869	0						3,582

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	28,910	1	16616	0	17840	10000	7,840	7,375	3889
01	STERLING COUNTY	1.000000	28,910	2	13547	0	14686	10100	4,586	3,817	2859
30	STERLING CITY ISD	1.000000	28,910	3	11493	0	12124	10201	1,923	1,417	2108
50	STERLING CO U/G WTR	1.000000	28,910	4	9992	0	10580	10303	277	180	1642
					=====	=====	=====	=====	=====	=====	=====
					51648	0	55230	40604	14626	12789	10498

\$/BBLRESV:	14.79	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	829
WI PAYOUT:	.0	GAS VAL:	11,960
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	28,910	WI TOTAL:	18,410
		RI TOTAL:	10,500

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
10,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 19.9 / 10.0
GAS:	15.0 D	B: 1.000	De/Dt: 21.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,960
LAST YR 8/8 VAL: 8,470

LAST YR OIL PROD: 24
LAST YR GAS PROD: 5,365

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160032 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	6,457	0	62.76	4.17	4.17	.00	1318
ALT JOB#:	UNIT.....:	2	22	5,666	0	63.74	4.22	4.22	.00	1227
ALT LSE#:	HCG.....:	3	12	5,047	0	64.76	4.26	4.26	.00	680
ALT RRC#:	GRAPH.....:	4	11	4,542	0	65.77	4.31	4.31	.00	633
		5	10	4,088	0	66.81	4.35	4.35	.00	585

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	79	25,800	0				4,443
-----	-------------------	---------	-----------	----	--------	---	--	--	--	-------

00	STERLING COUNTY APPR	1.000000	40,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	40,400	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	40,400							
50	STERLING CO U/G WTR	1.000000	40,400							

1	23560	0	24878	14000	10,878	10,233	3359
2	20922	0	22149	14140	8,009	6,667	2670
3	18813	0	19493	14281	5,212	3,840	2098
4	17129	0	17762	14423	3,339	2,176	1707
5	15560	0	16145	14568	1,577	910	1385
	95984	0	100427	71412	29015	23826	11219

\$/BBLRESV:	15.25	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	1,054
WI PAYOUT:	.0	GAS VAL:	22,772
RI PAYOUT:	3.7	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.000 De/Dt: 20.1 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,670
LAST YR 8/8 VAL: 8,180

LAST YR OIL PROD: 97
LAST YR GAS PROD: 6,832

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170202 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	23,990	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	23,990	1	20191	0	20191	15500	4,691	4,413	4402
30	STERLING CITY ISD	1.000000	23,990	2	18296	0	18296	15655	2,641	2,199	3562
50	STERLING CO U/G WTR	1.000000	23,990	3	16647	0	16647	15811	836	615	2894

55134 0 55134 46966 8168 7227 10858
\$/BBLRESV: .00 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,227 GAS VAL: 10,858
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	23,990	WI TOTAL:	13,130	RI TOTAL:	10,860
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 5,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 193533 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20	1,552	0	67.88	4.90	4.90	.00	1103
---	-----	-----	-----	8	17	1,397	0	67.88	4.90	4.90	.00	938
00	STERLING COUNTY APPR	1.000000	63,120	9	14	1,257	0	67.88	4.90	4.90	.00	772
01	STERLING COUNTY	1.000000	63,120	10	19	1,131	0	67.88	4.90	4.90	.00	1048
30	STERLING CITY ISD	1.000000	63,120	11	12	1,018	0	67.88	4.90	4.90	.00	662
50	STERLING CO U/G WTR	1.000000	63,120	12	10	916	0	67.88	4.90	4.90	.00	552
				13	9	824	0	67.88	4.90	4.90	.00	496
				14	8	742	0	67.88	4.90	4.90	.00	441
				15	7	668	0	67.88	4.90	4.90	.00	386
				=====	=====	=====						=====
					355	23,842	0					18,974

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12547	0	15658	2800	12,858	12,095	3414
				2	10715	0	13201	2828	10,373	8,636	2570
				3	9355	0	11512	2856	8,656	6,377	2001
*** PARAMETERS ***				4	8354	0	10224	2884	7,340	4,785	1588
				5	7546	0	9174	2913	6,261	3,612	1271
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	6864	0	8188	2943	5,245	2,678	1013
YRS FLAT:	FMVF:	8/8 RES:		7	6179	0	7282	2943	4,339	1,961	805
				8	5562	0	6500	2943	3,557	1,423	640
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.48			9	5004	0	5776	2943	2,833	1,003	509
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48			10	4503	0	5551	2943	2,608	817	436
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	4053	0	4715	2943	1,772	491	331
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	3647	0	4199	2943	1,256	308	263
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	3281	0	3777	2943	834	181	212
				14	2954	0	3395	2943	452	87	170
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2659	0	3045	2943	102	17	136
-----				=====	=====	=====	=====	=====	=====	=====	=====
2,800					93223	0	112197	43711	68486	44471	15359

\$/BBLRESV: 26.07 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 7,521 RI OIL VAL: 2,597
WI PAYOUT: 5.4 GAS VAL: 36,950 GAS VAL: 12,762
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 63,120 WI TOTAL: 47,760 RI TOTAL: 15,360

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 17.6 / 15.0
GAS: 10.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,610
LAST YR RI VAL: 5,580
LAST YR 8/8 VAL: 23,190

LAST YR OIL PROD: 79
LAST YR GAS PROD: 3,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 193534 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	61	3,733	0	62.76	4.64	4.64	.00	3111
				2	50	3,275	0	63.74	4.69	4.69	.00	2589
				3	45	2,913	0	64.76	4.73	4.73	.00	2368
				4	36	2,622	0	65.77	4.79	4.79	.00	1924
				5	32	2,360	0	66.81	4.84	4.84	.00	1737
				6	31	2,124	0	67.88	4.88	4.88	.00	1710
				7	24	1,912	0	67.88	4.88	4.88	.00	1324
				8	22	1,721	0	67.88	4.88	4.88	.00	1213
00	STERLING COUNTY APPR	1.000000	59,000	9	20	1,549	0	67.88	4.88	4.88	.00	1103
01	STERLING COUNTY	1.000000	59,000	10	18	1,394	0	67.88	4.88	4.88	.00	993
30	STERLING CITY ISD	1.000000	59,000	11	16	1,255	0	67.88	4.88	4.88	.00	882
50	STERLING CO U/G WTR	1.000000	59,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
					355	24,858	0					18,954

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14073	0	17184	5400	11,784	11,085	3747
2	12480	0	15069	5454	9,615	8,004	2935
3	11195	0	13563	5508	8,055	5,934	2357
4	10204	0	12128	5564	6,564	4,280	1883
5	9281	0	11018	5619	5,399	3,115	1527
6	8422	0	10132	5676	4,456	2,275	1254
7	7581	0	8905	5676	3,229	1,459	983
8	6824	0	8037	5676	2,361	944	793
9	6142	0	7245	5676	1,569	555	638
10	5527	0	6520	5676	844	265	513
11	4976	0	5858	5676	182	51	411
=====	=====	=====	=====	=====	=====	=====	=====
	96705	0	115659	61601	54058	37967	17041

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 5.47		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.47		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.57	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 6,222
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.1	GAS VAL: 31,745
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.6 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,690
LAST YR RI VAL: 8,140
LAST YR 8/8 VAL: 25,830

LAST YR OIL PROD: 93
LAST YR GAS PROD: 3,938

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 195425 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	47,620	1	24	4,528	0	62.76	4.17	4.17	1224
01	STERLING COUNTY	1.000000	47,620	2	22	3,663	0	63.74	4.21	4.21	1139
30	STERLING CITY ISD	1.000000	47,620	3	19	3,077	0	64.76	4.25	4.25	1000
50	STERLING CO U/G WTR	1.000000	47,620	4	12	2,654	0	65.77	4.30	4.30	641
				5	11	2,330	0	66.81	4.34	4.34	597
				6	10	2,078	0	67.88	4.38	4.38	552
				7	9	1,870	0	67.88	4.38	4.38	496
				8	8	1,683	0	67.88	4.38	4.38	441
				9	7	1,515	0	67.88	4.38	4.38	386
				=====	=====	=====	=====	=====	=====	=====	=====
					122	23,398	0				6,476

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15341	0	16565	5300	11,265	10,597	3611
2	12530	0	13669	5353	8,316	6,923	2661
3	10625	0	11625	5406	6,219	4,581	2021
4	9272	0	9913	5461	4,452	2,902	1539
5	8216	0	8813	5515	3,298	1,902	1222
6	7395	0	7947	5571	2,376	1,214	983
7	6655	0	7151	5571	1,580	713	790
8	5989	0	6430	5571	859	344	635
9	5392	0	5778	5571	207	74	509
	=====	=====	=====	=====	=====	=====	=====
	81415	0	87891	49319	38572	29250	13971

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 20.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,660
LAST YR RI VAL: 12,530
LAST YR 8/8 VAL: 42,190

LAST YR OIL PROD: 85
LAST YR GAS PROD: 6,554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 195426 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,110	1	6552	0	6552	5300	1,252	1,178	1429
01	STERLING COUNTY	1.000000	9,110		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	9,110		6552	0	6552	5300	1252	1178	1429
50	STERLING CO U/G WTR	1.000000	9,110								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		1,178	GAS VAL:	1,429
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	9,110	WI TOTAL:		7,680	RI TOTAL:	1,430

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 23.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 198432 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,351	0	67.88	4.45	4.45	.00	0
---	-----	-----	-----	8	0	3,916	0	67.88	4.45	4.45	.00	0
00	STERLING COUNTY APPR	1.000000	125,670	9	0	3,524	0	67.88	4.45	4.45	.00	0
01	STERLING COUNTY	1.000000	125,670	10	0	3,172	0	67.88	4.45	4.45	.00	0
30	STERLING CITY ISD	1.000000	125,670	11	0	2,855	0	67.88	4.45	4.45	.00	0
50	STERLING CO U/G WTR	1.000000	125,670	12	0	2,570	0	67.88	4.45	4.45	.00	0
				13	0	2,313	0	67.88	4.45	4.45	.00	0
				14	0	2,082	0	67.88	4.45	4.45	.00	0
				15	0	1,874	0	67.88	4.45	4.45	.00	0
				16	0	1,687	0	67.88	4.45	4.45	.00	0
				17	0	1,518	0	67.88	4.45	4.45	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	68,280	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	30521	0	30521	5300	25,221	23,726	4120
*** PARAMETERS ***				2	27529	0	27529	5353	22,176	18,462	3318
				3	25007	0	25007	5406	19,601	14,440	2691
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	22768	0	22768	5461	17,307	11,284	2188
YRS FLAT:	FMVF:	8/8 RES:		5	20678	0	20678	5515	15,163	8,748	1774
				6	18822	0	18822	5571	13,251	6,766	14422
OIL WELLHEAD PRICE: 66.39		GAS WI GR PRICE: 4.98		7	16942	0	16942	5571	11,371	5,138	1159
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.98		8	15248	0	15248	5571	9,677	3,869	931
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		9	13722	0	13722	5571	8,151	2,884	748
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	12351	0	12351	5571	6,780	2,123	601
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	11117	0	11117	5571	5,546	1,537	483
				12	10007	0	10007	5571	4,436	1,088	388
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	9006	0	9006	5571	3,435	745	312
-----	-----	-----	-----	14	8107	0	8107	5571	2,536	487	251
5,300				15	7297	0	7297	5571	1,726	293	201
-----	-----	-----	-----	16	6569	0	6569	5571	998	150	162
				17	5911	0	5911	5571	340	45	130
				=====	=====	=====	=====	=====	=====	=====	=====
					261602	0	261602	93887	167715	101785	20899

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 125,670 WI TOTAL: 104,770 RI TOTAL: 20,900

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,750
LAST YR RI VAL: 6,870
LAST YR 8/8 VAL: 32,620

LAST YR OIL PROD:
LAST YR GAS PROD: 8,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202035 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	15,590	1	0	5,159	0	62.76	4.23	4.23	.00	0
01	STERLING COUNTY	1.000000	15,590	2	0	4,626	0	63.74	4.27	4.27	.00	0
30	STERLING CITY ISD	1.000000	15,590									
50	STERLING CO U/G WTR	1.000000	15,590									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 15,590 WI TOTAL: 10,930 RI TOTAL: 4,660

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 5,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 203713 - 14 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,958	0	62.76	3.75	3.75	.00	0
				2	0	3,280	0	63.74	3.80	3.80	.00	0
				3	0	2,769	0	64.76	3.83	3.83	.00	0
				4	0	2,375	0	65.77	3.88	3.88	.00	0
				5	0	2,065	0	66.81	3.92	3.92	.00	0
				6	0	1,814	0	67.88	3.96	3.96	.00	0
				7	0	1,606	0	67.88	3.96	3.96	.00	0
				8	0	1,436	0	67.88	3.96	3.96	.00	0
00	STERLING COUNTY APPR	1.000000	44,870	9	0	1,292	0	67.88	3.96	3.96	.00	0
01	STERLING COUNTY	1.000000	44,870	10	0	1,163	0	67.88	3.96	3.96	.00	0
30	STERLING CITY ISD	1.000000	44,870	11	0	1,047	0	67.88	3.96	3.96	.00	0
50	STERLING CO U/G WTR	1.000000	44,870	12	0	942	0	67.88	3.96	3.96	.00	0
				13	0	848	0	67.88	3.96	3.96	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	24,595	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	12060	0	12060	2500	9,560	8,993	2630
2	10127	0	10127	2525	7,602	6,329	1972
3	8617	0	8617	2550	6,067	4,469	1498
4	7487	0	7487	2575	4,912	3,202	1162
5	6577	0	6577	2601	3,976	2,294	912
6	5837	0	5837	2628	3,209	1,638	722
7	5167	0	5167	2628	2,539	1,147	571
8	4620	0	4620	2628	1,992	797	456
9	4157	0	4157	2628	1,529	541	366
10	3742	0	3742	2628	1,114	349	294
11	3369	0	3369	2628	741	205	236
12	3031	0	3031	2628	403	99	190
13	2728	0	2728	2628	100	22	153
	=====	=====	=====	=====	=====	=====	=====
	77519	0	77519	33775	43744	30085	11162

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
2,500				WI PAYOUT: 5.5	GAS VAL: 30,085	GAS VAL: 11,162	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 44,870	WI TOTAL: 33,710	RI TOTAL: 11,160	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .600 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,210
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 11,400

LAST YR OIL PROD:
LAST YR GAS PROD: 4,392

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 203718 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 12,240
01 STERLING COUNTY 1.000000 12,240
30 STERLING CITY ISD 1.000000 12,240
50 STERLING CO U/G WTR 1.000000 12,240

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,264	0	62.76	3.76	3.76	.00	0
2	0	986	0	63.74	3.81	3.81	.00	0
3	0	810	0	64.76	3.84	3.84	.00	0
4	0	685	0	65.77	3.89	3.89	.00	0
5	0	595	0	66.81	3.93	3.93	.00	0
6	0	524	0	67.88	3.96	3.96	.00	0
				=====	=====	=====	=====	=====
				0	4,864	0		0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	3862	0	3862	1600	2,262	2,128	842			
2	3052	0	3052	1616	1,436	1,195	594			
3	2527	0	2527	1632	895	659	439			
4	2165	0	2165	1648	517	337	336			
5	1900	0	1900	1664	236	136	263			
6	1686	0	1686	1680	6	3	209			
				=====	=====	=====	=====			
				15192	0	15192	9840	5352	4458	2683

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,458	GAS VAL:	2,683
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 12,240 WI TOTAL: 9,560 RI TOTAL: 2,680
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,600			
20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 24.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,650
LAST YR RI VAL: 13,540
LAST YR 8/8 VAL: 65,190

LAST YR OIL PROD:
LAST YR GAS PROD: 2,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203735 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.7 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 28
LAST YR GAS PROD: 4,990

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204012 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	24	5,707	0	62.76	3.74	3.74	.00	1224
				2	14	4,909	0	63.74	3.77	3.77	.00	725
				3	12	4,306	0	64.76	3.81	3.81	.00	631
				4	11	3,836	0	65.77	3.85	3.85	.00	588
				5	8	3,452	0	66.81	3.89	3.89	.00	434
				6	0	3,107	0	67.88	3.93	3.93	.00	0
				7	0	2,796	0	67.88	3.93	3.93	.00	0
				8	0	2,516	0	67.88	3.93	3.93	.00	0
00	STERLING COUNTY APPR	1.000000	62,760	9	0	2,264	0	67.88	3.93	3.93	.00	0
01	STERLING COUNTY	1.000000	62,760	10	0	2,038	0	67.88	3.93	3.93	.00	0
30	STERLING CITY ISD	1.000000	62,760	11	0	1,834	0	67.88	3.93	3.93	.00	0
50	STERLING CO U/G WTR	1.000000	62,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
					69	36,765	0					3,602

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	17342	0	18566	5300	13,266	12,479	4048
2	15037	0	15762	5353	10,409	8,666	3069
3	13330	0	13961	5406	8,555	6,303	2427
4	11999	0	12587	5461	7,126	4,646	1953
5	10910	0	11344	5515	5,829	3,362	1572
6	9921	0	9921	5571	4,350	2,221	1227
7	8928	0	8928	5571	3,357	1,517	986
8	8034	0	8034	5571	2,463	985	792
9	7229	0	7229	5571	1,658	587	637
10	6508	0	6508	5571	937	293	512
11	5856	0	5856	5571	285	79	411
=====	=====	=====	=====	=====	=====	=====	=====
	115094	0	118696	60461	58235	41138	17634

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.40		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.40		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 22.26	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 1,248
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0	GAS VAL: 39,890
		RI PAYOUT: 5.4	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----
		8/8 VALUE: 62,760	WI TOTAL: 45,130
			RI TOTAL: 17,630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,010
LAST YR RI VAL: 6,710
LAST YR 8/8 VAL: 21,720

LAST YR OIL PROD: 57
LAST YR GAS PROD: 6,242

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204015 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- --
00 STERLING COUNTY APPR 1.000000 20,290
01 STERLING COUNTY 1.000000 20,290
30 STERLING CITY ISD 1.000000 20,290
50 STERLING CO U/G WTR 1.000000 20,290

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0	2,230	0	62.76	3.78	3.78	.00	0							
2	0	1,767	0	63.74	3.82	3.82	.00	0							
3	0	1,463	0	64.76	3.86	3.86	.00	0							
4	0	1,249	0	65.77	3.90	3.90	.00	0							
5	0	1,087	0	66.81	3.95	3.95	.00	0							
6	0	964	0	67.88	3.98	3.98	.00	0							
7	0	866	0	67.88	3.98	3.98	.00	0							
=====															
00	STERLING COUNTY APPR	1.000000	20,290	0	9,626	0									
01	STERLING COUNTY	1.000000	20,290												
30	STERLING CITY ISD	1.000000	20,290												
50	STERLING CO U/G WTR	1.000000	20,290												
=====															
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	6849	0	6849	2400	4,449	4,185	1494								
2	5484	0	5484	2424	3,060	2,547	1068								
3	4588	0	4588	2448	2,140	1,576	798								
4	3958	0	3958	2472	1,486	969	614								
5	3489	0	3489	2496	993	573	483								
6	3117	0	3117	2521	596	304	386								
7	2800	0	2800	2522	278	126	309								
=====															
	30285	0	30285	17283	13002	10280	5152								

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 22.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,330
LAST YR RI VAL: 4,780
LAST YR 8/8 VAL: 19,110
LAST YR OIL PROD:
LAST YR GAS PROD: 2,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204019 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 5,197

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219582 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 24,930
01 STERLING COUNTY 1.000000 24,930
30 STERLING CITY ISD 1.000000 24,930
50 STERLING CO U/G WTR 1.000000 24,930

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	
1	0		3,324		0		62.76	3.76		3.76		.00			0	
2	0		2,816		0		63.74	3.81		3.81		.00			0	
3	0		2,441		0		64.76	3.84		3.84		.00			0	
4	0		2,155		0		65.77	3.89		3.89		.00			0	
5	0		1,928		0		66.81	3.93		3.93		.00			0	
6	0		1,735		0		67.88	3.96		3.96		.00			0	
=====																
		0	14,399		0											0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	10155		0		10155		4900		5,255		4,943				2214
2	8717		0		8717		4949		3,768		3,137				1697
3	7616		0		7616		4998		2,618		1,928				1324
4	6811		0		6811		5047		1,764		1,149				1057
5	6156		0		6156		5098		1,058		610				853
6	5582		0		5582		5148		434		221				691
=====															
		45037	0		45037		30140	14897		11988				7836	

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 24,930 WI TOTAL: 17,090 RI TOTAL: 7,840
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,900			

20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,840
LAST YR RI VAL: 3,680
LAST YR 8/8 VAL: 13,520

LAST YR OIL PROD:
LAST YR GAS PROD: 3,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219681 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	47,080	1	0	0	62.76	3.46	3.46	.00	0
01	STERLING COUNTY	1.000000	47,080	2	0	0	63.74	3.49	3.49	.00	0
30	STERLING CITY ISD	1.000000	47,080	3	0	0	64.76	3.53	3.53	.00	0
50	STERLING CO U/G WTR	1.000000	47,080	4	0	0	65.77	3.56	3.56	.00	0
				5	0	0	66.81	3.60	3.60	.00	0
				6	0	0	67.88	3.64	3.64	.00	0
				7	0	0	67.88	3.64	3.64	.00	0
				8	0	0	67.88	3.64	3.64	.00	0
				9	0	0	67.88	3.64	3.64	.00	0
				=====	=====	=====					=====
					0	30,702					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YR	---	---	---	---	---	---	---
1	19131	0	19131	5600	13,531	12,729	2582
2	15064	0	15064	5656	9,408	7,832	1816
3	12494	0	12494	5712	6,782	4,996	1345
4	10675	0	10675	5770	4,905	3,198	1026
5	9368	0	9368	5827	3,541	2,043	803
6	8377	0	8377	5886	2,491	1,272	642
7	7491	0	7491	5886	1,605	725	512
8	6743	0	6743	5886	857	343	412
9	6067	0	6067	5886	181	64	331
	=====	=====	=====	=====	=====	=====	=====
	95410	0	95410	52109	43301	33202	9469

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 8.0
GAS: 20.0 D B: 1.000 De/Dt: 24.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,370
LAST YR RI VAL: 3,460
LAST YR 8/8 VAL: 15,830

LAST YR OIL PROD:
LAST YR GAS PROD: 7,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219841 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	13,064	0	62.76	3.92	3.92	.00
				2	0	11,176	0	63.74	3.96	3.96	.00
				3	0	9,767	0	64.76	4.00	4.00	.00
				4	0	8,673	0	65.77	4.04	4.04	.00
				5	0	7,800	0	66.81	4.09	4.09	.00
				6	0	7,020	0	67.88	4.13	4.13	.00
				7	0	6,318	0	67.88	4.13	4.13	.00
				8	0	5,686	0	67.88	4.13	4.13	.00
00	STERLING COUNTY APPR	1.000000	117,380	9	0	5,117	0	67.88	4.13	4.13	.00
01	STERLING COUNTY	1.000000	117,380	10	0	4,605	0	67.88	4.13	4.13	.00
30	STERLING CITY ISD	1.000000	117,380	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	117,380	0	79,226	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	44810	0	44810	15500	29,310	27,573	6048
2	38725	0	38725	15655	23,070	19,206	4667
3	34185	0	34185	15811	18,374	13,536	3679
4	30659	0	30659	15970	14,689	9,577	2946
5	27914	0	27914	16129	11,785	6,799	2395
6	25369	0	25369	16291	9,078	4,635	1943
7	22832	0	22832	16291	6,541	2,956	1562
8	20548	0	20548	16291	4,257	1,702	1255
9	18492	0	18492	16291	2,201	779	1008
10	16641	0	16641	16291	350	110	810
=====	=====	=====	=====	=====	=====	=====	=====
	280175	0	280175	160520	119655	86873	26313

OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 4.62	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.62	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 86,873
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 39.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,240
LAST YR RI VAL: 2,410
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD: 3
LAST YR GAS PROD: 15,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/31/2022 MNRLHSMI

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 269110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	21,660	1	24	3,686	0	62.76	3.42	3.42	.00	1271
01	STERLING COUNTY	1.000000	21,660	2	18	2,758	0	63.74	3.46	3.46	.00	968
30	STERLING CITY ISD	1.000000	21,660	3	12	2,207	0	64.76	3.49	3.49	.00	656
50	STERLING CO U/G WTR	1.000000	21,660	4	11	1,839	0	65.77	3.53	3.53	.00	610
				=====	=====	=====	=====					
					65	10,490	0					
												3,505

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10636	0	11907	5300	6,607	6,188	2074
2	8052	0	9020	5353	3,667	3,013	1390
3	6499	0	7155	5406	1,749	1,260	976
4	5477	0	6087	5461	626	395	735
				=====	=====	=====	=====
				30664	0	34169	21520
					12649	10856	5175

\$/BBLRESV: 20.31 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 1,114 RI OIL VAL: 531
WI PAYOUT: .0 GAS VAL: 9,742 GAS VAL: 4,644
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,660 WI TOTAL: 16,480 RI TOTAL: 5,180

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 28.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,070
LAST YR RI VAL: 3,980
LAST YR 8/8 VAL: 15,050

LAST YR OIL PROD: 18
LAST YR GAS PROD: 4,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS: 13
RRC#, WELL#.....: 36929 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	785,750
01	STERLING COUNTY	1.000000	785,750
30	STERLING CITY ISD	1.000000	785,750
50	STERLING CO U/G WTR	1.000000	785,750

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI OIL
1	8,783		64,534		0		63.15	3.95	3.95	.00		485316
2	7,833		58,081		0		64.14	3.98	3.98	.00		439608
3	7,050		52,273		0		65.15	4.03	4.03	.00		401894
4	6,345		47,046		0		66.18	4.07	4.07	.00		367423
=====												=====
	30,011		221,934		0							1,694,241

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	223046	0	708362	480900	227,462	213,039	95196
2	202267	0	641875	485709	156,166	128,302	76337
3	184328	0	586222	490566	95,656	68,936	61697
4	167543	0	534966	495471	39,495	24,967	49826
=====							
	777184	0	2471425	1952646	518779	435244	283056

\$/BBLRESV:	11.36	EQUIP VAL:	67,442
\$/BBLPROD:	0	WI OIL VAL:	298,374
WI PAYOUT:	3.6	GAS VAL:	136,870
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	785,750	WI TOTAL:	502,690
		RI TOTAL:	283,060

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
458,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.6 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: 187.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,640
LAST YR RI VAL: 56,970
LAST YR 8/8 VAL: 150,610

LAST YR OIL PROD: 9,228
LAST YR GAS PROD: 71,835

REMARKS1: WELLS 1-5, 7-13
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 37012 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 37012 EOR.....:
ALT RRC#: 37012 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				961	17,459	0	63.15	1.00	1.00	.00	53101
=====				=====	=====	=====	=====	=====	=====	=====	=====
				961	17,459	0					53,101
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15277	0	68378	185850	-117,472	-110,023	9189	
00				STERLING COUNTY APPR	.600000	21,120	=====	=====	=====	=====	=====
01				STERLING COUNTY	.600000	21,120	15277	0	68378	185850	117472
30				STERLING CITY ISD	.600000	21,120					110023
50				STERLING CO U/G WTR	.600000	21,120					9189
80				STERLING ISD (GLASSC	.400000	14,090					
				\$/BBLRESV: 101.61				EQUIP VAL:		26,024	
				\$/BBLPROD: 0				WI OIL VAL:		85,442-	
				WI PAYOUT: .0				GAS VAL:		24,581-	
				RI PAYOUT: .9				PRD VAL:		0	
								=====		=====	
				8/8 VALUE:		35,210	WI TOTAL:		26,020	RI TOTAL:	
										9,190	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

177,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: 53.0 D B: 1.000 De/Dt: 18.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 13,500
LAST YR 8/8 VAL: 39,520

LAST YR OIL PROD: 1,630
LAST YR GAS PROD: 24,999

REMARKS1: WELLS 1,2,4,5
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 8
RRC#, WELL#.....: 37901 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 56,670
01 STERLING COUNTY 1.000000 56,670
30 STERLING CITY ISD 1.000000 56,670
50 STERLING CO U/G WTR 1.000000 56,670

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 1,289 15,068 0 63.15 3.89 3.89 .00 71225
=====

8/8 VALUE: 56,670 WI TOTAL: 40,200 RI TOTAL: 16,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
115,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 44.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,540
LAST YR RI VAL: 9,460
LAST YR 8/8 VAL: 55,000

LAST YR OIL PROD: 1,536
LAST YR GAS PROD: 13,167

REMARKS1: WELLS 2-4,6,8,9,11
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 38086 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,059	12,320	0	63.15	3.60	3.60	.00
ALT RRC#:	GRAPH.....:	2	1,845	10,930	0	64.14	3.63	3.63	.00
		3	1,661	9,827	0	65.15	3.68	3.68	.00
		=====	=====	=====					=====
			5,565	33,077	0				312,006

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	142,300	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	142,300	1	38808	0	152581	113925	38,656	36,205	20505
30	STERLING CITY ISD	1.000000	142,300	2	34716	0	138262	115064	23,198	19,059	16442
50	STERLING CO U/G WTR	1.000000	142,300	3	31643	0	126330	116214	10,116	7,290	13296
					=====	=====	=====	=====	=====	=====	=====
					105167	0	417173	345203	71970	62554	50243

\$/BBLRESV:	9.61	EQUIP VAL:	29,506		
\$/BBLPROD:	0	WI OIL VAL:	46,784	RI OIL VAL:	37,577
WI PAYOUT:	.0	GAS VAL:	15,769	GAS VAL:	12,666
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	142,300	WI TOTAL:	92,060	RI TOTAL:	50,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
108,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.0 D	B: 1.000	De/Dt: 10.9 / 10.0
GAS:	36.0 D	B: 1.000	De/Dt: 11.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	5	EQ SCH#:	51	VAL:	35,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	32,530
LAST YR RI VAL:	11,420
LAST YR 8/8 VAL:	43,950

LAST YR OIL PROD:	2,608
LAST YR GAS PROD:	13,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 38120 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	132	331	0	63.15	4.64	4.64	.00	7294
ALT JOB#:	UNIT.....:	2	116	286	0	64.14	4.69	4.69	.00	6510
ALT LSE#:	EOR.....:	3	104	251	0	65.15	4.73	4.73	.00	5929
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			352	868	0					19,733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	6,210	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	6,210	1	1344	0	8638	6405	2,233	2,091	1161
30	STERLING CITY ISD	1.000000	6,210	2	1174	0	7684	6469	1,215	998	914
50	STERLING CO U/G WTR	1.000000	6,210	3	1039	0	6968	6533	435	313	733
					=====	=====	=====	=====	=====	=====	=====
					3557	0	23290	19407	3883	3402	2808

\$/BBLRESV:	9.36	EQUIP VAL:	0
\$/BBLPROD:	0	WI OIL VAL:	2,882
WI PAYOUT:	2.0	GAS VAL:	520
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,210	WI TOTAL:	3,400
		RI TOTAL:	2,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.47	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 42
LAST YR GAS PROD: 120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 9
RRC#, WELL#.....: 38137 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	2,339	10,488	0	63.15	3.51	3.51	.00	129244
ALT JOB#:	UNIT.....:	2	2,105	9,649	0	64.14	3.55	3.55	.00	118138
ALT LSE#:	EOR.....:	3	1,895	8,877	0	65.15	3.59	3.59	.00	108027
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			6,339	29,014	0					355,409

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	137,450	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	137,450	1	32211	0	161455	131250	30,205	28,290	21698
30	STERLING CITY ISD	1.000000	137,450	2	29972	0	148110	132562	15,548	12,773	17615
50	STERLING CO U/G WTR	1.000000	137,450	3	27885	0	135912	133888	2,024	1,459	14304
					=====	=====	=====	=====	=====	=====	=====
					90068	0	445477	397700	47777	42522	53617

\$/BBLRESV:	6.12	EQUIP VAL:	41,308		
\$/BBLPROD:	0	WI OIL VAL:	33,925	RI OIL VAL:	42,777
WI PAYOUT:	.0	GAS VAL:	8,597	GAS VAL:	10,840
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	137,450	WI TOTAL:	83,830	RI TOTAL:	53,620

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
125,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.8 D	B: 1.000	De/Dt: 10.5 / 10.0
GAS:	30.0 D	B: 1.000	De/Dt: 8.1 / 8.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	7	EQ SCH#:	51	VAL:	49,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	45,540
LAST YR RI VAL:	14,410
LAST YR 8/8 VAL:	59,950

LAST YR OIL PROD:	2,792
LAST YR GAS PROD:	11,752

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 38165 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	87	2,255	0	68.29	3.94	3.94	.00	5199
---	-----	-----	-----	8	86	2,030	0	68.29	3.94	3.94	.00 <td>5139</td>	5139
00	STERLING COUNTY APPR	1.000000	59,890	9	77	1,827	0	68.29	3.94	3.94	.00	4601
01	STERLING COUNTY	1.000000	59,890	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	59,890		1,021	26,201	0					59,042
50	STERLING CO U/G WTR	1.000000	59,890									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14474	0	23591	9555	14,036	13,146	3170
2	12777	0	21083	9650	11,433	9,392	2507
3	11481	0	19063	9747	9,316	6,713	2006
4	10443	0	17392	9845	7,547	4,770	1620
5	9497	0	15850	9943	5,907	3,276	1307
6	8636	0	14432	10042	4,390	2,136	1053
7	7774	0	12973	10042	2,931	1,250	838
8	6998	0	12137	10042	2,095	785	693
9	6299	0	10900	10042	858	281	550
	=====	=====	=====	=====	=====	=====	=====
	88379	0	147421	88908	58513	41749	13744

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,230
LAST YR RI VAL: 2,310
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD: 135
LAST YR GAS PROD: 4,167

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 38352 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 114,120
01 STERLING COUNTY 1.000000 114,120
30 STERLING CITY ISD 1.000000 114,120
50 STERLING CO U/G WTR 1.000000 114,120

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	899	6,777	0	63.15	3.69	3.69	.00	49675
2	822	5,917	0	64.14	3.73	3.73	.00	46133
3	756	5,250	0	65.15	3.76	3.76	.00	43097
4	696	4,720	0	66.18	3.81	3.81	.00	40304
5	640	4,248	0	67.23	3.84	3.84	.00	37649
6	589	3,823	0	68.29	3.89	3.89	.00	35195
				4,402	30,735	0		252,053

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	21881	0	71556	43575	27,981	26,207	9616	
2	19312	0	65445	44010	21,435	17,610	7783	
3	17273	0	60370	44451	15,919	11,472	6354	
4	15735	0	56039	44895	11,144	7,045	5220	
5	14273	0	51922	45344	6,578	3,647	4279	
6	13013	0	48208	45798	2,410	1,172	3516	
		101487	0	353540	268073	85467	67153	36768

*** PARAMETERS ***

\$/BBLRESV: 12.43	EQUIP VAL: 10,195
\$/BBLPROD: 0	WI OIL VAL: 47,876
WI PAYOUT: 4.1	GAS VAL: 19,277
RI PAYOUT: 4.1	PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 114,120 WI TOTAL: 77,350 RI TOTAL: 36,770
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 8.9 / 8.0
GAS: 20.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 768
LAST YR GAS PROD: 2,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 38381 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	918	971	0	63.15	3.67	3.67	.00	47102
ALT JOB#:	UNIT.....:	2	817	791	0	64.14	3.70	3.70	.00	42577
ALT LSE#:	EOR.....:	3	732	667	0	65.15	3.75	3.75	.00	38748
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,467	2,429	0					128,427

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	54,190	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	54,190	1	2895	0	49997	38850	11,147	10,440	10854
30	STERLING CITY ISD	1.000000	54,190	2	2378	0	44955	39238	5,717	4,696	8636
50	STERLING CO U/G WTR	1.000000	54,190	3	2032	0	40780	39631	1,149	827	6934

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
			7305	0	135732	117719	18013	15963	26424		
					\$/BBLRESV: 7.54		EQUIP VAL: 11,802				
					\$/BBLPROD: 0		WI OIL VAL: 15,104		RI OIL VAL: 25,002		
					WI PAYOUT: .0		GAS VAL: 859		GAS VAL: 1,422		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
					=====		=====		=====		
					8/8 VALUE: 54,190		WI TOTAL: 27,770		RI TOTAL: 26,420		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.32		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
37,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.7 D	B: 1.000	De/Dt: 11.8 / 10.0
GAS:	3.0 D	B: 1.000	De/Dt: 20.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#: 51	VAL: 14,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 4,070
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD: 764
LAST YR GAS PROD: 4,136

REMARKS1: WELLS 1-3
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 7
RRC#, WELL#.....: 38401 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 408,520
01 STERLING COUNTY 1.000000 408,520
30 STERLING CITY ISD 1.000000 408,520
50 STERLING CO U/G WTR 1.000000 408,520

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,814 13,941 0 63.15 3.16 3.16 .00 203221
2 3,312 12,234 0 64.14 3.19 3.19 .00 179239
3 2,928 10,899 0 65.15 3.22 3.22 .00 160953
4 2,623 9,809 0 66.18 3.26 3.26 .00 146467
5 2,361 8,828 0 67.23 3.29 3.29 .00 133928
6 2,125 7,945 0 68.29 3.33 3.33 .00 122442
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 37170 0 240391 136500 103,891 97,303 41877
2 32929 0 212168 137865 74,303 61,045 32709
3 29611 0 190564 139243 51,321 36,985 25999
4 26981 0 173448 140636 32,812 20,742 20940
5 24506 0 158434 142042 16,392 9,089 16928
6 22323 0 144765 143462 1,303 634 13688
=====

8/8 VALUE: 408,520 WI TOTAL: 256,380 RI TOTAL: 152,140

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

130,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.3 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 422,280
LAST YR RI VAL: 187,550
LAST YR 8/8 VAL: 609,830

LAST YR OIL PROD: 5,870
LAST YR GAS PROD: 15,947

REMARKS1: WELLS 1,3,4,5,6,7,8
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 4
RRC#, WELL#.....: 38454 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,248	5,116	0	63.15	3.87	3.87	.00	64034
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,248	5,116	0					64,034
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16087	0	80121	63525	16,596	15,544	17393	
00				STERLING COUNTY APPR	1.000000	58,960					
01				STERLING COUNTY	1.000000	58,960					
30				STERLING CITY ISD	1.000000	58,960					
50				STERLING CO U/G WTR	1.000000	58,960					

\$/BBLRESV: 12.25 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 12,423 RI OIL VAL: 13,901
WI PAYOUT: .0 GAS VAL: 3,121 GAS VAL: 3,492
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 58,960 WI TOTAL: 41,570 RI TOTAL: 17,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 29.1 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,860
LAST YR 8/8 VAL: 31,880

LAST YR OIL PROD: 1,552
LAST YR GAS PROD: 5,558

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 38565 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 40,600
01 STERLING COUNTY 1.000000 40,600
30 STERLING CITY ISD 1.000000 40,600
50 STERLING CO U/G WTR 1.000000 40,600

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 823 4,792 0 63.15 3.47 3.47 .00 45476
823 4,792 0 45,476
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 14550 0 60026 91875 -31,849 -29,830 8068
14550 0 60026 91875 31849 29830 8068
\$/BBLRESV: 31.38 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 22,599- RI OIL VAL: 6,112
WI PAYOUT: .0 GAS VAL: 7,231- GAS VAL: 1,956
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,600 WI TOTAL: 32,530 RI TOTAL: 8,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
87,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 23.4 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 6,100
LAST YR 8/8 VAL: 38,630

LAST YR OIL PROD: 885
LAST YR GAS PROD: 6,575

REMARKS1: WELLS 3,9,11,12,13
REMARKS2: ADDED WELL 11 PROD FOR 2013
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 38571 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 282750 EOR.....:
ALT RRC#: 38571 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .580000 29,300
01 STERLING COUNTY .580000 29,300
30 STERLING CITY ISD .580000 29,300
50 STERLING CO U/G WTR .580000 29,300

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	2,078		21,700		0		63.15	1.00	1.00		.00		114822	
	2,078		21,700		0								114,822	
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE
1	18988		0		133810		176400	-42,590		-39,889				17983
	18988		0		133810		176400	42590		39889				17983
\$/BBLRESV:		18.83	EQUIP VAL:		32,530									
\$/BBLPROD:		0	WI OIL VAL:		34,229-		RI OIL VAL:		15,431					
WI PAYOUT:		.0	GAS VAL:		5,660-		GAS VAL:		2,552					
RI PAYOUT:		.9	PRD VAL:		0		PRD VAL:		0					
8/8 VALUE:		50,510	WI TOTAL:		32,530		RI TOTAL:		17,980					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
168,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: 1.000 De/Dt: 12.3 / 10.0
GAS: 63.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 17,970
LAST YR 8/8 VAL: 50,500

LAST YR OIL PROD: 2,293
LAST YR GAS PROD: 24,962

REMARKS1: WELLS 1,3,4,5,6,7
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS: 1
RRC#, WELL#.....: 38572 - RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	246	942	0	63.15	4.16	4.16	.00	14564
ALT RRC#:	GRAPH.....:	2	190	731	0	64.14	4.20	4.20	.00	11425
		=====	=====	=====						=====
			436	1,673	0					25,989

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,790	1	3674	0	18238	13125	5,113	4,789	1143
01	STERLING COUNTY	1.000000	13,790	2	2878	0	14303	13256	1,047	860	794
30	STERLING CITY ISD	1.000000	13,790		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	13,790		6552	0	32541	26381	6160	5649	1937

\$/BBLRESV:	11.04	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	4,512	RI OIL VAL:	1,547
WI PAYOUT:	.0	GAS VAL:	1,137	GAS VAL:	390
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,790	WI TOTAL:	11,850	RI TOTAL:	1,940

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8 D	B: 1.000	De/Dt: 24.9 / 10.0
GAS:	3.0 D	B: 1.000	De/Dt: 24.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 322
LAST YR GAS PROD: 1,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307400 - STERLING -M- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 38650 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELLS 2,3,4,6,7
REMARKS2: FOR 2013 ADDED PROD FOR #3
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 38948 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,515,100	1	8,362	12,423	0	63.15	4.20	4.20	.00	462053
01	STERLING COUNTY	1.000000	1,515,100	2	7,045	10,673	0	64.14	4.24	4.24	.00	395383
30	STERLING CITY ISD	1.000000	1,515,100	3	6,087	9,356	0	65.15	4.29	4.29	.00	346997
50	STERLING CO U/G WTR	1.000000	1,515,100	4	5,358	8,327	0	66.18	4.33	4.33	.00	310268
				5	4,785	7,494	0	67.23	4.38	4.38	.00	281484
				6	4,307	6,745	0	68.29	4.42	4.42	.00	257359
				7	3,876	6,071	0	68.29	4.42	4.42	.00	231606
				8	3,488	5,464	0	68.29	4.42	4.42	.00	208421
				9	3,139	4,918	0	68.29	4.42	4.42	.00	187567
				10	2,825	4,426	0	68.29	4.42	4.42	.00	168804
				11	2,543	3,983	0	68.29	4.42	4.42	.00	151954
				12	2,289	3,585	0	68.29	4.42	4.42	.00	136776

=====

54,104	83,465	0	3,138,672
--------	--------	---	-----------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	45655	0	507708	131775	375,933	352,095	68230
2	39597	0	434980	133092	301,888	248,021	51731
3	35120	0	382117	134423	247,694	178,505	40216
4	31549	0	341817	135768	206,049	130,258	31836
5	28721	0	310205	137125	173,080	95,978	25568
6	26086	0	283445	138497	144,948	70,507	20675
7	23480	0	255086	138497	116,589	49,749	16466
8	21132	0	229553	138497	91,056	34,081	13112
9	19020	0	206587	138497	68,090	22,356	10443
10	17118	0	185922	138497	47,425	13,658	8318
11	15404	0	167358	138497	28,861	7,292	6626
12	13865	0	150641	138497	12,144	2,691	5278

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

\$/BBLRESV: 23.12 EQUIP VAL: 11,412

\$/BBLPROD: 0 WI OIL VAL: 1,094,715 RI OIL VAL: 271,136

WI PAYOUT: 4.5 GAS VAL: 110,475 GAS VAL: 27,362

RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE:	1,515,100	WI TOTAL:	1,216,600	RI TOTAL:	298,500
------------	-----------	-----------	-----------	-----------	---------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.2 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 37.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 358,550
LAST YR RI VAL: 136,970
LAST YR 8/8 VAL: 495,520

LAST YR OIL PROD: 6,300
LAST YR GAS PROD: 7,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 39065 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	30,640	1	406	2,400	0	63.15	3.79	3.79	.00	22434
01	STERLING COUNTY	1.000000	30,640	2	362	2,145	0	64.14	3.83	3.83	.00	20316
30	STERLING CITY ISD	1.000000	30,640									
50	STERLING CO U/G WTR	1.000000	30,640									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 30,640 WI TOTAL: 23,280 RI TOTAL: 7,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,300
LAST YR RI VAL: 7,180
LAST YR 8/8 VAL: 29,480

LAST YR OIL PROD: 796
LAST YR GAS PROD: 4,832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 7
RRC#, WELL#.....: 39257 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 957,460
01 STERLING COUNTY 1.000000 957,460
30 STERLING CITY ISD 1.000000 957,460
50 STERLING CO U/G WTR 1.000000 957,460

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	7,352		18,830		0		63.15	3.73	3.73		.00			377227	
2	6,517		16,209		0		64.14	3.76	3.76		.00			339625	
3	5,852		14,230		0		65.15	3.80	3.80		.00			309772	
4	5,267		12,679		0		66.18	3.84	3.84		.00			283213	
5	4,740		11,411		0		67.23	3.89	3.89		.00			258920	
6	4,266		10,270		0		68.29	3.92	3.92		.00			236702	
7	3,839		9,243		0		68.29	3.92	3.92		.00			213009	
=====															
00	STERLING COUNTY APPR	1.000000	957,460	37,833	92,872	0								2,018,468	
01	STERLING COUNTY	1.000000	957,460												
30	STERLING CITY ISD	1.000000	957,460												
50	STERLING CO U/G WTR	1.000000	957,460												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	57067	0	434294	220500	213,794	200,238	94280								
2	49518	0	389143	222705	166,438	136,741	74760								
3	43935	0	353707	224932	128,775	92,804	60135								
4	39558	0	322771	227181	95,590	60,428	48563								
5	36066	0	294986	229452	65,534	36,341	39276								
6	32710	0	269412	231747	37,665	18,321	31744								
7	29439	0	242448	231748	10,700	4,565	25281								
=====															
	288293	0	2306761	1588265	718496	549438	374039								

*** PARAMETERS ***
\$/BBLRESV: 15.64 EQUIP VAL: 33,984
\$/BBLPROD: 0 WI OIL VAL: 480,770 RI OIL VAL: 327,292
WI PAYOUT: 3.8 GAS VAL: 68,667 GAS VAL: 46,746
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 957,460 WI TOTAL: 583,420 RI TOTAL: 374,040
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
210,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.5 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 56.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,940
LAST YR RI VAL: 129,380
LAST YR 8/8 VAL: 269,320

LAST YR OIL PROD: 7,637
LAST YR GAS PROD: 24,885

REMARKS1: WELLS 1,2,3,5,11
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 39376 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,540	4,830	0	63.15	4.23	4.23	.00	85095
ALT JOB#:	UNIT.....:	2	1,323	4,347	0	64.14	4.27	4.27	.00	74250
ALT LSE#:	EOR.....:	3	1,158	3,912	0	65.15	4.31	4.31	.00	66013
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,021	13,089	0					225,358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	102,480	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	102,480	1	17877	0	102972	75600	27,372	25,636	13838
30	STERLING CITY ISD	1.000000	102,480	2	16241	0	90491	76356	14,135	11,613	10761
50	STERLING CO U/G WTR	1.000000	102,480	3	14753	0	80766	77119	3,647	2,628	8500

=====	=====	=====	=====	=====	=====	=====	=====
48871	0	274229	229075	45154	39877	33099	
\$/BBLRESV: 9.31		EQUIP VAL: 29,506					
\$/BBLPROD: 0		WI OIL VAL: 32,770		RI OIL VAL: 27,200			
WI PAYOUT: .0		GAS VAL: 7,107		GAS VAL: 5,899			
RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		102,480	WI TOTAL:	69,380	RI TOTAL:	33,100	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,460
LAST YR RI VAL: 26,180
LAST YR 8/8 VAL: 80,640

LAST YR OIL PROD: 2,102
LAST YR GAS PROD: 11,146

REMARKS1: WELLS 2,6,8
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS: 3
RRC#, WELL#.....: 39477 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				165	1,680	0	63.15	4.22	4.22	.00	8473
=====				=====	=====	=====	=====	=====	=====	=====	=====
				165	1,680	0					8,473
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5765	0	14238	21000	-6,762	-6,333	3077	
00				STERLING COUNTY APPR	1.000000	9,590					
01				STERLING COUNTY	1.000000	9,590					
30				STERLING CITY ISD	1.000000	9,590					
50				STERLING CO U/G WTR	1.000000	9,590					

\$/BBLRESV: 28.09 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3,769- RI OIL VAL: 1,831
WI PAYOUT: .0 GAS VAL: 2,564- GAS VAL: 1,246
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,590 WI TOTAL: 6,510 RI TOTAL: 3,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD: 549
LAST YR GAS PROD: 1,731

REMARKS1: WELLS 2,5,6
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370139 - STERLING "U" FEE FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 40064 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	824	1,049	0	68.29	4.15	4.15	.00	49237
00	STERLING COUNTY APPR	1.000000	172,770		8,185	10,373	0					470,147
01	STERLING COUNTY	1.000000	172,770									
30	STERLING CITY ISD	1.000000	172,770		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	172,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7026	0	96762	50400	46,362	43,423	13003
2	6237	0	85875	50904	34,971	28,731	10213
3	5621	0	77221	51413	25,808	18,599	8128
4	5108	0	70543	51927	18,616	11,769	6571
5	4642	0	64468	52446	12,022	6,666	5314
6	4230	0	58905	52970	5,935	2,886	4296
7	3809	0	53046	52970	76	32	3424
	36673	0	506820	363030	143790	112106	50949

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 14.52 EQUIP VAL: 9,710
\$/BBLPROD: 0 WI OIL VAL: 103,994 RI OIL VAL: 47,262
WI PAYOUT: 3.8 GAS VAL: 8,112 GAS VAL: 3,687
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 172,770 WI TOTAL: 121,820 RI TOTAL: 50,950

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/49 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,710
LAST YR RI VAL: 12,990
LAST YR 8/8 VAL: 41,700

LAST YR OIL PROD: 1,720
LAST YR GAS PROD: 2,273

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 40378 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 16.9 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 100
LAST YR GAS PROD: 1,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 41239 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	548	991	0	63.15	4.24	4.24	.00	28118
ALT JOB#:	UNIT.....:	2	493	835	0	64.14	4.28	4.28	.00	25692
ALT LSE#:	EOR.....:	3	444	717	0	65.15	4.32	4.32	.00	23503
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,485	2,543	0					77,313

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	32,710	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	32,710	1	3414	0	31532	24675	6,857	6,423	6845
30	STERLING CITY ISD	1.000000	32,710	2	2904	0	28596	24921	3,675	3,018	5494
50	STERLING CO U/G WTR	1.000000	32,710	3	2517	0	26020	25171	849	611	4424
				=====	=====	=====	=====	=====	=====	=====	=====
					8835	0	86148	74767	11381	10052	16763

\$/BBLRESV:	7.48	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	9,021	RI OIL VAL:	15,044
WI PAYOUT:	.0	GAS VAL:	1,031	GAS VAL:	1,719
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	32,710	WI TOTAL:	15,950	RI TOTAL:	16,760

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.99	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
23,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: 1.000	De/Dt: 10.2 / 10.0
GAS:	3.0 D	B: 1.000	De/Dt: 17.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 3,910
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD: 573
LAST YR GAS PROD: 1,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 45462 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	27,100	1	164	684	63.15	4.17	4.17	.00	9062
01	STERLING COUNTY	1.000000	27,100	2	145	614	64.14	4.21	4.21	.00	8138
30	STERLING CITY ISD	1.000000	27,100	3	128	553	65.15	4.25	4.25	.00	7297
50	STERLING CO U/G WTR	1.000000	27,100	4	115	498	66.18	4.30	4.30	.00	6659
				5	104	448	67.23	4.34	4.34	.00	6118
				6	94	403	68.29	4.38	4.38	.00	5617
				7	85	363	68.29	4.38	4.38	.00	5079
				8	77	327	68.29	4.38	4.38	.00	4601
				=====	=====	=====					=====
					912	3,890					52,571

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	2496	0	11558	5565	5,993	5,613	1554
2	2262	0	10400	5620	4,780	3,922	1237
3	2056	0	9353	5677	3,676	2,649	985
4	1874	0	8533	5733	2,800	1,769	795
5	1701	0	7819	5791	2,028	1,124	644
6	1544	0	7161	5848	1,313	639	522
7	1391	0	6470	5849	621	265	418
8	1253	0	5854	5849	5	1	335
	=====	=====	=====	=====	=====	=====	=====
	14577	0	67148	45932	21216	15982	6490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 15.68 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 12,512 RI OIL VAL: 5,081
WI PAYOUT: 6.0 GAS VAL: 3,469 GAS VAL: 1,409
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/54 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 12.4 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,760
LAST YR RI VAL: 7,000
LAST YR 8/8 VAL: 34,760

LAST YR OIL PROD: 389
LAST YR GAS PROD: 732

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243270 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101750
GAS FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 31,240
01 STERLING COUNTY 1.000000 31,240
30 STERLING CITY ISD 1.000000 31,240
50 STERLING CO U/G WTR 1.000000 31,240

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 24 4,131 0 62.76 3.90 3.90 .00 1318
2 16 3,704 0 63.74 3.95 3.95 .00 892
3 12 3,334 0 64.76 3.98 3.98 .00 680
4 11 3,001 0 65.77 4.03 4.03 .00 633
5 10 2,701 0 66.81 4.07 4.07 .00 585
6 4 2,431 0 67.88 4.11 4.11 .00 238
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 14097 0 15415 7900 7,515 7,070 2081
2 12802 0 13694 7979 5,715 4,758 1650
3 11611 0 12291 8058 4,233 3,118 1323
4 10582 0 11215 8139 3,076 2,006 1078
5 9619 0 10204 8221 1,983 1,144 875
6 8742 0 8980 8303 677 346 688
=====

67453 0 71799 48600 23199 18442 7695
\$/BBLRESV: 16.56 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,116 RI OIL VAL: 466
WI PAYOUT: .0 GAS VAL: 17,326 GAS VAL: 7,229
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 31,240 WI TOTAL: 23,540 RI TOTAL: 7,700
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 27.4 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,810
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD: 12
LAST YR GAS PROD: 4,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 112200 - BAILEY, HANNAH B FULL WI DECIMAL = .708986 #WELLS: 2
RRC#, WELL#.....: 25165 - RRC DIST.: 08 FULL RI DECIMAL = .291014 DEPTH: 8340
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 23842500
OIL FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	43	3,981	0	68.29	4.93	4.93	.00	2082
---	-----	-----	-----	8	37	3,583	0	68.29	4.93	4.93	.00	1791
00	STERLING COUNTY APPR	1.000000	143,260	9	33	3,225	0	68.29	4.93	4.93	.00	1598
01	STERLING COUNTY	1.000000	143,260	10	30	2,903	0	68.29	4.93	4.93	.00	1453
30	STERLING CITY ISD	1.000000	143,260	11	27	2,613	0	68.29	4.93	4.93	.00	1307
50	STERLING CO U/G WTR	1.000000	143,260	12	28	2,352	0	68.29	4.93	4.93	.00	1356
				13	24	2,117	0	68.29	4.93	4.93	.00	1162
				14	22	1,905	0	68.29	4.93	4.93	.00	1065
				15	20	1,715	0	68.29	4.93	4.93	.00	968
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					671	59,889	0					31,622

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	25835	0	30044	6405	23,639	22,140
				2	22894	0	26532	6469	20,063	16,483
				3	20521	0	23801	6533	17,268	12,444
				4	18659	0	21474	6599	14,875	9,403
				5	16967	0	19541	6664	12,877	7,140
				6	15460	0	17784	6731	11,053	5,377
				7	13915	0	15997	6732	9,265	3,953
				8	12524	0	14315	6732	7,583	2,838
				9	11272	0	12870	6732	6,138	2,016
				10	10147	0	11600	6732	4,868	1,402
				11	9133	0	10440	6732	3,708	937
				12	8221	0	9577	6732	2,845	631
				13	7400	0	8562	6732	1,830	356
				14	6659	0	7724	6732	992	169
				15	5994	0	6962	6732	230	35
				=====	=====	=====	=====	=====	=====	=====
					205601	0	237223	99989	137234	85324
				=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,100
\$/BBLRESV: 23.91 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 11,374 RI OIL VAL: 7,285
WI PAYOUT: 5.0 GAS VAL: 73,950 GAS VAL: 47,366
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,170
LAST YR RI VAL: 15,200
LAST YR 8/8 VAL: 37,370

LAST YR OIL PROD: 110
LAST YR GAS PROD: 8,139

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 158026 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8204
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 33.3 / 15.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 112600 - BAILEY, HANNAH B -B- FULL WI DECIMAL = .745796 #WELLS: 1
RRC#, WELL#.....: 217523 - 1 RRC DIST.: 08 FULL RI DECIMAL = .254204 DEPTH: 9500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,510	1	0	1,370	0	62.76	4.18	4.18	.00	0
01	STERLING COUNTY	1.000000	9,510	2	0	1,226	0	63.74	4.23	4.23	.00	0
30	STERLING CITY ISD	1.000000	9,510									
50	STERLING CO U/G WTR	1.000000	9,510									

\$/BBLRESV:	.00	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	824	GAS VAL:	2,488
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,510	WI TOTAL:	7,020	RI TOTAL:	2,490

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,356

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 248800 - MAHAFFEY ESTATE FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217634 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.:	ALT G\$ RRC:	1	198	7,610	0	62.76	5.71	5.71	.00	9320
ALT JOB#:	UNIT.....:	2	173	6,881	0	63.74	5.77	5.77	.00	8270
ALT LSE#:	HCG.....:	3	152	6,262	0	64.76	5.83	5.83	.00	7383
ALT RRC#:	GRAPH.....:	4	137	5,698	0	65.77	5.89	5.89	.00	6758
		5	123	5,185	0	66.81	5.95	5.95	.00	6163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	111	4,718	0	67.88	6.01	6.01	.00	5651
				7	100	4,293	0	67.88	6.01	6.01	.00	5091
				8	90	3,907	0	67.88	6.01	6.01	.00	4582
00	STERLING COUNTY APPR	1.000000	230,090	9	81	3,555	0	67.88	6.01	6.01	.00	4124
01	STERLING COUNTY	1.000000	230,090	10	73	3,235	0	67.88	6.01	6.01	.00	3716
30	STERLING CITY ISD	1.000000	230,090	11	66	2,944	0	67.88	6.01	6.01	.00	3360
50	STERLING CO U/G WTR	1.000000	230,090	12	59	2,679	0	67.88	6.01	6.01	.00	3004
				13	53	2,438	0	67.88	6.01	6.01	.00	2698
				14	48	2,219	0	67.88	6.01	6.01	.00	2444
				15	43	2,019	0	67.88	6.01	6.01	.00	2189
				16	39	1,837	0	67.88	6.01	6.01	.00	1985
				17	35	1,672	0	67.88	6.01	6.01	.00	1782
				18	32	1,522	0	67.88	6.01	6.01	.00	1629
				19	48	1,385	0	67.88	6.01	6.01	.00	2444
				20	43	1,260	0	67.88	6.01	6.01	.00	2189
				21	39	1,147	0	67.88	6.01	6.01	.00	1985
				22	35	1,044	0	67.88	6.01	6.01	.00	1782
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,778	73,510	0					88,549

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	--	----	----	----	----	----	----	----
			1	32590	0	41910	5800	36,110	33,969	13201
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 6.73		2	29778	0	38048	5858	32,190	26,799	10700
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.73		3	27381	0	34764	5916	28,848	21,252	8729
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		4	25171	0	31929	5976	25,953	16,920	7158
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	23138	0	29301	6035	23,266	13,424	5865
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	21266	0	26917	6096	20,821	10,631	4811
			7	19351	0	24442	6096	18,346	8,289	3900
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	17611	0	22193	6096	16,097	6,437	3162
			9	16024	0	20148	6096	14,052	4,972	2563
5,800			10	14582	0	18298	6096	12,202	3,821	2078
			11	13270	0	16630	6096	10,534	2,919	1687
			12	12076	0	15080	6096	8,984	2,203	1365
			13	10989	0	13687	6096	7,591	1,648	1106
			14	10002	0	12446	6096	6,350	1,220	898
			15	9101	0	11290	6096	5,194	883	728
			16	8280	0	10265	6096	4,169	627	590
			17	7537	0	9319	6096	3,223	429	479
			18	6860	0	8489	6096	2,393	282	390
ALT JAN 1 HYPERBOLIC FORECAST:			19	6243	0	8687	6096	2,591	270	356
OIL: .6 D B: 1.000 De/Dt: 13.2 / 10.0			20	5679	0	7868	6096	1,772	164	288
GAS: 22.0 D B: 1.000 De/Dt: 10.0 / 9.0			21	5170	0	7155	6096	1,059	86	234
PRD: M B: De/Dt: /			22	4706	0	6488	6096	392	29	189

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	326805	0	415354	133217	282137	157274	70477	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:								
OTHER EQ VALUE(RCNLD):			\$/BBLRESV: 25.14		EQUIP VAL:	2,335				
			\$/BBLPROD: 0		WI OIL VAL:	33,529	RI OIL VAL:	15,025		
			WI PAYOUT: 5.6		GAS VAL:	123,745	GAS VAL:	55,452		
			RI PAYOUT: 6.4		PRD VAL:	0	PRD VAL:	0		

LAST YR WI VAL:	49,040									
LAST YR RI VAL:	26,900									
LAST YR 8/8 VAL:	75,940									

LAST YR OIL PROD: 229
LAST YR GAS PROD: 7,928

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370062 - CONGER, F 19 #1HR FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 43466 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8283
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,032	8,898	0	68.29	4.28	4.28	.00	52856
---	-----	-----	-----	8	929	8,008	0 <td>68.29</td> <td>4.28</td> <td>4.28</td> <td>.00<td>47581</td></td>	68.29	4.28	4.28	.00 <td>47581</td>	47581
00	STERLING COUNTY APPR	1.000000	462,760	9	836	7,207	0 <td>68.29</td> <td>4.28</td> <td>4.28</td> <td>.00<td>42818</td></td>	68.29	4.28	4.28	.00 <td>42818</td>	42818
01	STERLING COUNTY	1.000000	462,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	462,760		11,937	103,741	0					591,343
50	STERLING CO U/G WTR	1.000000	462,760									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	53619	0	147349	59850	87,499	81,951	46204
2	47189	0	131517	60448	71,069	58,388	36496
3	42318	0	119130	61053	58,077	41,854	29255
4	38354	0	108588	61663	46,925	29,665	23598
5	34932	0	99170	62280	36,890	20,456	19072
6	31737	0	90483	62903	27,580	13,416	15400
7	28563	0	81419	62904	18,515	7,901	12263
8	25706	0	73287	62904	10,383	3,886	9768
9	23134	0	65952	62904	3,048	1,000	7780
	=====	=====	=====	=====	=====	=====	=====
	325552	0	916895	556909	359986	258517	199836

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
57,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.8 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,520
LAST YR RI VAL: 49,660
LAST YR 8/8 VAL: 79,180

LAST YR OIL PROD: 2,058
LAST YR GAS PROD: 12,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370174 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 52600 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	19235	0	38372	34125	4,247	3,996
					=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	.450000	16,020							
01	STERLING COUNTY	.450000	16,020		19235	0	38372	34125	4247	3996
30	STERLING CITY ISD	.450000	16,020							
50	STERLING CO U/G WTR	.450000	16,020							
80	STERLING ISD (GLASSC	.550000	19,580							
					\$/BBLRESV: 6.63	EQUIP VAL:		19,518		
					\$/BBLPROD: 0	WI OIL VAL:		1,993	RI OIL VAL:	6,028
					WI PAYOUT: .0	GAS VAL:		2,003	GAS VAL:	6,059
					RI PAYOUT: .9	PRD VAL:		0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	35,600	WI TOTAL:	23,510	RI TOTAL:	12,090	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.32 GAS WI GR PRICE: 4.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 25.1 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 24.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 477
LAST YR GAS PROD: 6,951

REMARKS1: R/C FROM 37986
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370067 - CONGER F #308 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 43958 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8895
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	677	8,564	0	63.15	4.85	4.85	.00	32064
ALT JOB#:	UNIT.....:	2	600	7,615	0	64.14	4.90	4.90	.00	28863
ALT LSE#:	EOR.....:	3	536	6,854	0	65.15	4.95	4.95	.00	26190
ALT RRC#:	GRAPH.....:	4	482	6,169	0	66.18	5.01	5.01	.00	23924
		5	434	5,552	0	67.23	5.06	5.06	.00	21883
		6	391	4,997	0	68.29	5.11	5.11	.00	20026

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,120	39,751	0				152,950

00	STERLING COUNTY APPR	1.000000	138,450							
01	STERLING COUNTY	1.000000	138,450							
30	STERLING CITY ISD	1.000000	138,450							
50	STERLING CO U/G WTR	1.000000	138,450							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	31152	0	63216	36750	26,466	24,788	19822
				2	27985	0	56848	37117	19,731	16,210	15775
				3	25445	0	51635	37489	14,146	10,195	12681
				4	23180	0	47104	37863	9,241	5,841	10237
				5	21070	0	42953	38242	4,711	2,612	8260
				6	19151	0	39177	38625	552	268	6668
					=====	=====	=====	=====	=====	=====	=====
					147983	0	300933	226086	74847	59914	73443

					\$/BBLRESV: 13.01		EQUIP VAL: 5,098				
					\$/BBLPROD: 0		WI OIL VAL: 30,451		RI OIL VAL: 37,328		
					WI PAYOUT: 3.5		GAS VAL: 29,463		GAS VAL: 36,115		
					RI PAYOUT: 4.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 138,450	WI TOTAL: 65,010	RI TOTAL: 73,440
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 12.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,270
LAST YR RI VAL: 19,700
LAST YR 8/8 VAL: 30,970

LAST YR OIL PROD: 745
LAST YR GAS PROD: 10,223

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 370226 - BAILEY FULL WI DECIMAL = .750000 #WELLS: 8
RRC#, WELL#.....: 52510 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8006
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	1,537	26,224	0	63.15	4.85	4.85	72796
				2	1,318	22,098	0	64.14	4.90	4.90	63402
				3	1,158	19,094	0	65.15	4.95	4.95	56583
				4	1,026	16,810	0	66.18	5.01	5.01	50926
				5	923	15,012	0	67.23	5.06	5.06	46540
				6	831	13,511	0	68.29	5.11	5.11	42562
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	748	12,160	0	68.29	5.11	5.11	38311
				8	673	10,944	0	68.29	5.11	5.11	34469
00	STERLING COUNTY APPR	1.000000	789,380	9	606	9,850	0	68.29	5.11	5.11	31038
01	STERLING COUNTY	1.000000	789,380	10	545	8,865	0	68.29	5.11	5.11	27914
30	STERLING CITY ISD	1.000000	789,380	11	491	7,979	0	68.29	5.11	5.11	25148
50	STERLING CO U/G WTR	1.000000	789,380	12	442	7,181	0	68.29	5.11	5.11	22638
				13	398	6,463	0	68.29	5.11	5.11	20385
				14	358	5,817	0	68.29	5.11	5.11	18336
				15	322	5,235	0	68.29	5.11	5.11	16492
				16	290	4,712	0	68.29	5.11	5.11	14853
				17	261	4,241	0	68.29	5.11	5.11	13368
				18	235	3,817	0	68.29	5.11	5.11	12036
				=====	=====	=====					=====
					12,162	200,013	0				607,797

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	95390	0	168186	25200	142,986	52739
				2	81210	0	144612	25452	119,160	40130
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		3	70886	0	127469	25706	101,763	31303
YRS FLAT:	FMVF:	8/8 RES:		4	63164	0	114090	25964	88,126	24794
				5	56971	0	103511	26223	77,288	19906
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.72			6	51781	0	94343	26486	67,857	16057
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.72			7	46603	0	84914	26486	58,428	12789
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	41943	0	76412	26486	49,926	10184
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	37750	0	68788	26486	42,302	8114
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	33975	0	61889	26486	35,403	6460
				11	30580	0	55728	26486	29,242	5148
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	27521	0	50159	26486	23,673	4101
				13	24769	0	45154	26486	18,668	3267
24,000				14	22294	0	40630	26486	14,144	2601
				15	20063	0	36555	26486	10,069	2071
				16	18059	0	32912	26486	6,426	1650
				17	16254	0	29622	26486	3,136	1314
				18	14629	0	26665	26486	179	1047
				=====	=====	=====	=====	=====	=====	=====
					753842	0	1361639	472863	888776	243675

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: 1.000 De/Dt: 15.2 / 10.0 \$/BBLPROD: 0 EQUIP VAL: 19,870
GAS: 79.0 D B: 1.000 De/Dt: 17.0 / 10.0 WI PAYOUT: 5.2 GAS VAL: 291,118 RI OIL VAL: 108,769
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 GAS VAL: 134,905
PRD VAL: 0

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000 8/8 VALUE: 789,380 WI TOTAL: 545,710 RI TOTAL: 243,670
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,710
LAST YR RI VAL: 74,110
LAST YR 8/8 VAL: 219,820

LAST YR OIL PROD: 1,067
LAST YR GAS PROD: 23,064

REMARKS1: R/C FR 31884 35841 38659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370225 - SUGG FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 52519 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	114	3,885	0	68.29	4.46	4.46	.00	5839
---	-----	-----	-----	8 <th>103</th> <th>3,497</th> <th>0</th> <th>68.29</th> <th>4.46</th> <th>4.46</th> <th>.00</th> <th>5275</th>	103	3,497	0	68.29	4.46	4.46	.00	5275
00	STERLING COUNTY APPR	1.000000	143,990	9	93	3,147	0	68.29	4.46	4.46	.00	4763
01	STERLING COUNTY	1.000000	143,990	10	84	2,832	0	68.29	4.46	4.46	.00	4302
30	STERLING CITY ISD	1.000000	143,990		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	143,990		1,533	49,254	0					75,879

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	26423	0	39921	12600	27,321	25,588	12518
				2	22547	0	33611	12726	20,885	17,158	9327
				3	19709	0	29042	12853	16,189	11,667	7132
				4	17577	0	25717	12981	12,736	8,051	5589
				5	15866	0	23026	13111	9,915	5,498	4429
				6	14440	0	20945	13243	7,702	3,747	3564
				7	12995	0	18834	13243	5,591	2,386	2836
				8	11697	0	16972	13243	3,729	1,396	2262
*** PARAMETERS ***				9	10527	0	15290	13243	2,047	672	1804
				10	9473	0	13775	13243	532	153	1438
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28			161254	0	237133	130486	106647	76316	50899
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.99	\$/BBLRESV: 21.24	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.99	\$/BBLPROD: 0	WI OIL VAL: 24,420
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.8	GAS VAL: 51,896
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 21.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,220
LAST YR RI VAL: 12,680
LAST YR 8/8 VAL: 47,900

LAST YR OIL PROD: 465
LAST YR GAS PROD: 10,376

REMARKS1: R/C FR RRC 33300 & 38276
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370219 - CONGER #1136 FULL WI DECIMAL = .760212 #WELLS: 1
RRC#, WELL#.....: 52521 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .239788 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,410
LAST YR RI VAL: 2,160
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD: 77
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 39054
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370220 - FLINT #224 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52522 - 224 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	56	4,016	0	63.15	3.85	3.85	.00	2652
ALT JOB#:	UNIT.....:	2	42	3,434	0	64.14	3.89	3.89	.00	2020
ALT LSE#:	EOR.....:	3	35	2,999	0	65.15	3.93	3.93	.00	1710
ALT RRC#:	GRAPH.....:	4	24	2,666	0	66.18	3.97	3.97	.00	1191
		5	22	2,395	0	67.23	4.02	4.02	.00	1109
		6	20	2,156	0	68.29	4.06	4.06	.00	1024

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	199	17,666	0			9,706

00	STERLING COUNTY APPR	1.000000	36,350						
01	STERLING COUNTY	1.000000	36,350						
30	STERLING CITY ISD	1.000000	36,350						
50	STERLING CO U/G WTR	1.000000	36,350						

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----
1	11596	0	14248	6825	7,423	6,952	4468	
2	10019	0	12039	6893	5,146	4,227	3341	
3	8840	0	10550	6961	3,589	2,586	2591	
4	7938	0	9129	7031	2,098	1,326	1984	
5	7221	0	8330	7102	1,228	681	1602	
6	6565	0	7589	7173	416	202	1291	
	=====	=====	=====	=====	=====	=====	=====	=====
	52179	0	61885	41985	19900	15974	15277	

\$/BBLRESV:	16.78	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	2,505	RI OIL VAL:	2,396
WI PAYOUT:	.0	GAS VAL:	13,469	GAS VAL:	12,881
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	36,350	WI TOTAL:	21,070	RI TOTAL:	15,280
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 26.1 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 13,180
LAST YR RI VAL: 8,520
LAST YR 8/8 VAL: 21,700

LAST YR OIL PROD: 92
LAST YR GAS PROD: 4,401

REMARKS1: R/C FR RRC 38243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370221 - DOOLEY "A" FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 52523 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	17,440	1	295	654	0	63.15	3.63	3.63	.00	15136
01	STERLING COUNTY	1.000000	17,440	2	248	541	0	64.14	3.67	3.67	.00	12924
30	STERLING CITY ISD	1.000000	17,440									
50	STERLING CO U/G WTR	1.000000	17,440									

\$/BBLRESV: 9.54 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 4,211 RI OIL VAL: 5,770
WI PAYOUT: .0 GAS VAL: 532 GAS VAL: 728
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,440 WI TOTAL: 10,940 RI TOTAL: 6,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
12,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 18.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,220
LAST YR RI VAL: 6,140
LAST YR 8/8 VAL: 19,360

LAST YR OIL PROD: 270
LAST YR GAS PROD: 628

REMARKS1: R/C FR RRC 37680
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370222 - COUNCIL FULL WI DECIMAL = .750000 #WELLS: 21
RRC#, WELL#.....: 52525 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7925
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	187,450	1	111922	0	133614	95025	38,589	36,142	41897	
01	STERLING COUNTY	1.000000	187,450	2	92633	0	109277	95975	13,302	10,928	30325	
30	STERLING CITY ISD	1.000000	187,450									
50	STERLING CO U/G WTR	1.000000	187,450									

\$/BBLRESV: 12.32 EQUIP VAL: 68,158
\$/BBLPROD: 0 WI OIL VAL: 7,429 RI OIL VAL: 11,399
WI PAYOUT: .0 GAS VAL: 39,641 GAS VAL: 60,823
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 187,450 WI TOTAL: 115,230 RI TOTAL: 72,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
90,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 27.2 / 10.0
GAS: 100.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,190
LAST YR RI VAL: 28,750
LAST YR 8/8 VAL: 111,940

LAST YR OIL PROD: 724
LAST YR GAS PROD: 33,742

REMARKS1: R/C FR 31486 & 29919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370223 - FERGUSON C FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52526 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 27,710
01 STERLING COUNTY 1.000000 27,710
30 STERLING CITY ISD 1.000000 27,710
50 STERLING CO U/G WTR 1.000000 27,710

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	190	315	0	63.15	5.18	5.18	.00	8999
2	153	251	0	64.14	5.23	5.23	.00	7360
3	127	209	0	65.15	5.29	5.29	.00	6206
4	111	179	0	66.18	5.35	5.35	.00	5509
5	96	155	0	67.23	5.40	5.40	.00	4841
6	84	138	0	68.29	5.46	5.46	.00	4302
				=====	=====	=====	=====	=====
				761	1,247	0		37,217

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	1224	0	10223	4410	5,813	5,445	3206			
2	985	0	8345	4454	3,891	3,196	2315			
3	829	0	7035	4498	2,537	1,828	1727			
4	718	0	6227	4543	1,684	1,064	1353			
5	628	0	5469	4589	880	488	1052			
6	565	0	4867	4634	233	113	828			
				=====	=====	=====	=====			
				4949	0	42166	27128	15038	12134	10481

*** PARAMETERS ***

\$/BBLRESV:	18.76	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	10,710	RI OIL VAL:	9,251
WI PAYOUT:	.0	GAS VAL:	1,424	GAS VAL:	1,230
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 27,710 WI TOTAL: 17,230 RI TOTAL: 10,480
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 21.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,720
LAST YR RI VAL: 4,360
LAST YR 8/8 VAL: 14,080

LAST YR OIL PROD: 182
LAST YR GAS PROD: 301

REMARKS1: R/C FR RRC 33281
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST				RRC CO#: 431 STERLING				LAST UPDATE: 3/30/2022 MNRLHSMI										
LEASE#, NAME.....: 370224 - MCGILL				FULL WI DECIMAL = .812500				#WELLS: 1										
RRC#, WELL#.....: 52602 - 128 RRC DIST...: 08				FULL RI DECIMAL = .187500				DEPTH: 7650										
OPERATOR#, AGENT#: 108799 - 574																		
OPERATOR NAME.....: BURK ROYALTY CO., LT				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL						
OIL FIELD#.....: 85280300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
OIL FIELD NAME....: SPRABERRY (TREND AREA)																		
				1		295		643		0	63.15	5.99	5.99	.00	15136			
ALT FRZ.: ALT G\$ RRC:				2		249		520		0	64.14	6.06	6.06	.00	12976			
ALT JOB#: UNIT.....:				3		217		438		0	65.15	6.13	6.13	.00	11487			
ALT LSE#: EOR.....:				4		192		375		0	66.18	6.19	6.19	.00	10324			
ALT RRC#: GRAPH.....:				5		172		330		0	67.23	6.25	6.25	.00	9395			
				6		154		294		0	68.29	6.32	6.32	.00	8545			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		139		265		0	68.29	6.32	6.32	.00	7713			
---	-----	-----	-----	8		125		239		0	68.29	6.32	6.32	.00	6936			
00	STERLING COUNTY APPR	1.000000	77,830	9		113		215		0	68.29	6.32	6.32	.00	6270			
01	STERLING COUNTY	1.000000	77,830	10		102		194		0	68.29	6.32	6.32	.00	5660			
30	STERLING CITY ISD	1.000000	77,830	11		92		175		0	68.29	6.32	6.32	.00	5105			
50	STERLING CO U/G WTR	1.000000	77,830	12		83		158		0	68.29	6.32	6.32	.00	4605			
				13		75		142		0	68.29	6.32	6.32	.00	4161			
				14		68		128		0	68.29	6.32	6.32	.00	3773			
				15		61		115		0	68.29	6.32	6.32	.00	3385			
				16		55		104		0	68.29	6.32	6.32	.00	3052			
				17		50		94		0	68.29	6.32	6.32	.00	2774			
				18		45		85		0	68.29	6.32	6.32	.00	2497			
				19		41		77		0	68.29	6.32	6.32	.00	2275			
				20		60		69		0	68.29	6.32	6.32	.00	3329			
				21		54		62		0	68.29	6.32	6.32	.00	2996			
				22		49		56		0	68.29	6.32	6.32	.00	2719			
				23		44		97		0	68.29	6.32	6.32	.00	2441			
				24		40		87		0	68.29	6.32	6.32	.00	2219			
*** PARAMETERS ***				25		48		78		0	68.29	6.32	6.32	.00	2663			
				=====														
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28				2,623			5,040			0				142,436		
YRS FLAT:	FMVF:	8/8 RES:																
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET	
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 7.07				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07				-----														
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				1	3129		0		18265		2625		15,640		14,648		3965	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	2560		0		15536		2651		12,885		10,586		2985	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	2182		0		13669		2677		10,992		7,921		2324	
				4	1886		0		12210		2704		9,506		6,009		1837	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	1676		0		11071		2732		8,339		4,625		1474	
-----				6	1510		0		10055		2759		7,296		3,549		1185	
2,500				7	1361		0		9074		2759		6,315		2,694		946	
-----				8	1227		0		8163		2759		5,404		2,022		753	
				9	1104		0		7374		2759		4,615		1,516		602	
				10	996		0		6656		2759		3,897		1,123		481	
				11	899		0		6004		2759		3,245		820		383	
				12	811		0		5416		2759		2,657		589		307	
				13	729		0		4890		2759		2,131		414		244	
				14	657		0		4430		2759		1,671		285		196	
ALT JAN 1 HYPERBOLIC FORECAST:				15	591		0		3976		2759		1,217		182		156	
OIL:	.9 D	B: 1.000	De/Dt: 16.0 / 10.0	16	534		0		3586		2759		827		108		125	
GAS:	2.0 D	B: 1.000	De/Dt: 20.7 / 10.0	17	483		0		3257		2759		498		58		100	
PRD:	M	B:	De/Dt: /	18	436		0		2933		2759		174		18		80	
				19	395		0		2670		2759		-89		-8		64	
PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000	20	354		0		3683		2759		924		72		79	
SERV WELLS:		EQ SCH#:	VAL:	21	318		0		3314		2759		555		38		62	
INJ WELLS:		EQ SCH#:	VAL:	22	288		0		3007		2759		248		14		50	
COMPRESSRS:	HP:		VAL:	23	498		0		2939		2759		180		10		43	
OTHER EQ VALUE(RCNLD):				24	447		0		2666		2759		-93		-5		35	
				25	401		0		3064		2759		305		13		36	
				=====														
LAST YR WI VAL:	22,440					25472	0		167908		68569		99339		57301		18512	
LAST YR RI VAL:	7,010																	
LAST YR 8/8 VAL:	29,450																	
				\$/BBLRESV: 22.81				EQUIP VAL: 2,017										
				\$/BBLPROD: 0				WI OIL VAL: 48,608				RI OIL VAL: 15,704						
				WI PAYOUT: 5.3				GAS VAL: 8,693				GAS VAL: 2,808						
LAST YR OIL PROD:	327				RI PAYOUT: 5.9				PRD VAL: 0				PRD VAL: 0					
LAST YR GAS PROD:	934		=====															
				8/8 VALUE:		77,830		WI TOTAL: 59,320				RI TOTAL: 18,510						

REMARKS1: R/C FR 33379

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 166250 - FERGUSON -B- FULL WI DECIMAL = .787402 #WELLS: 9
RRC#, WELL#.....: 52716 - RRC DIST.: 08 FULL RI DECIMAL = .212598 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	192,010	1	450	8,821	0	63.15	4.30	4.30	.00	22376
01	STERLING COUNTY	1.000000	192,010	2	367	7,241	0	64.14	4.35	4.35	.00	18535
30	STERLING CITY ISD	1.000000	192,010	3	310	6,145	0	65.15	4.39	4.39	.00	15903
50	STERLING CO U/G WTR	1.000000	192,010	4	267	5,335	0	66.18	4.44	4.44	.00	13913
				5	235	4,714	0	67.23	4.48	4.48	.00	12440
				6	210	4,222	0	68.29	4.53	4.53	.00	11292
				7	188	3,800	0	68.29	4.53	4.53	.00	10109
				8	169	3,420	0	68.29	4.53	4.53	.00	9087
				9	152	3,078	0	68.29	4.53	4.53	.00	8173
				10	137	2,770	0	68.29	4.53	4.53	.00	7367
				11	123	2,493	0	68.29	4.53	4.53	.00	6614
				12	111	2,244	0	68.29	4.53	4.53	.00	5969

=====

2,719	54,283	0	141,778
-------	--------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	29866	0	52242	12075	40,167	37,620	13269
2	24802	0	43337	12195	31,142	25,584	9740
3	21241	0	37144	12317	24,827	17,891	7388
4	18652	0	32565	12441	20,124	12,722	5732
5	16629	0	29069	12565	16,504	9,152	4529
6	15060	0	26352	12690	13,662	6,646	3633
7	13554	0	23663	12691	10,972	4,682	2887
8	12199	0	21286	12691	8,595	3,217	2298
9	10979	0	19152	12691	6,461	2,121	1830
10	9880	0	17247	12691	4,556	1,312	1458
11	8892	0	15506	12691	2,815	711	1160
12	8004	0	13973	12691	1,282	284	925

=====

189758	0	331536	150429	181107	121942	54849
--------	---	--------	--------	--------	--------	-------

=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 24.36	EQUIP VAL: 15,216
\$/BBLPROD: 0	WI OIL VAL: 52,147
WI PAYOUT: 5.3	GAS VAL: 69,795
RI PAYOUT: 5.3	PRD VAL: 0

=====

8/8 VALUE: 192,010	WI TOTAL: 137,160	RI TOTAL: 54,850
--------------------	-------------------	------------------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 19.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,940
LAST YR RI VAL: 49,970
LAST YR 8/8 VAL: 186,910

LAST YR OIL PROD: 786
LAST YR GAS PROD: 9,705

REMARKS1: R/C FR 32324/37987
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 5
RRC#, WELL#.....: 52717 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	59	8,909	0	63.15	5.26	5.26	3202
				2	48	7,437	0	64.14	5.31	5.31	2646
				3	37	6,384	0	65.15	5.37	5.37	2072
				4	33	5,592	0	66.18	5.43	5.43	1877
				5	24	4,974	0	67.23	5.49	5.49	1387
				6	22	4,477	0	68.29	5.54	5.54	1291
				7	20	4,029	0	68.29	5.54	5.54	1174
				8	18	3,626	0	68.29	5.54	5.54	1056
00	STERLING COUNTY APPR	1.000000	166,430	9	12	3,263	0	68.29	5.54	5.54	704
01	STERLING COUNTY	1.000000	166,430	10	11	2,937	0	68.29	5.54	5.54	646
30	STERLING CITY ISD	1.000000	166,430	11	10	2,643	0	68.29	5.54	5.54	587
50	STERLING CO U/G WTR	1.000000	166,430	12	9	2,379	0	68.29	5.54	5.54	528
				13	8	2,141	0	68.29	5.54	5.54	469
				14	7	1,927	0	68.29	5.54	5.54	411
				15	6	1,734	0	68.29	5.54	5.54	352
				16	5	1,561	0	68.29	5.54	5.54	293
				17	5	1,405	0	68.29	5.54	5.54	293
				=====	=====	=====					=====
					334	65,418	0				18,988

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	40271	0	43473	6510	36,963	6692
				2	33937	0	36583	6575	24,654	4983
				3	29461	0	31533	6640	17,939	3802
				4	26095	0	27972	6707	13,442	2984
				5	23467	0	24854	6774	10,026	2347
				6	21315	0	22606	6841	7,668	1889
				7	19182	0	20356	6842	5,767	1505
				8	17263	0	18319	6842	4,296	1199
				9	15535	0	16239	6842	3,086	941
				10	13983	0	14629	6842	2,242	749
				11	12583	0	13170	6842	1,599	598
				12	11326	0	11854	6842	1,111	475
				13	10193	0	10662	6842	743	379
				14	9174	0	9585	6842	468	301
				15	8255	0	8607	6842	264	240
				16	7432	0	7725	6842	116	190
				17	6689	0	6982	6842	16	152
				=====	=====	=====	=====	=====	=====	=====
					306161	0	325149	115309	209840	29426

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 20.4 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 17.9 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 166,430 WI TOTAL: 137,000 RI TOTAL: 29,430

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,870
LAST YR RI VAL: 16,020
LAST YR 8/8 VAL: 91,890

LAST YR OIL PROD: 85
LAST YR GAS PROD: 10,673

REMARKS1: R/C FR 33472/37869
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370243 - FOSTER R W 23 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 52746 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7150
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	55,230	1	95	2,701	0	63.15	4.81	4.81	.00	4874
01	STERLING COUNTY	1.000000	55,230	2	81	2,346	0	64.14	4.86	4.86	.00	4221
30	STERLING CITY ISD	1.000000	55,230	3	72	2,076	0	65.15	4.91	4.91	.00	3811
50	STERLING CO U/G WTR	1.000000	55,230	4	61	1,861	0	66.18	4.96	4.96	.00	3280
				5	55	1,675	0	67.23	5.01	5.01	.00	3004
				6	48	1,508	0	68.29	5.07	5.07	.00	2663
				7	43	1,357	0	68.29	5.07	5.07	.00	2386
				8	42	1,221	0	68.29	5.07	5.07	.00	2330
				9	36	1,099	0	68.29	5.07	5.07	.00	1997
				10	32	989	0	68.29	5.07	5.07	.00	1776
				11	29	890	0	68.29	5.07	5.07	.00	1609
				12	26	801	0	68.29	5.07	5.07	.00	1443

=====

620	18,524	0	33,394
-----	--------	---	--------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	10556	0	15430	4305	11,125	10,420	3350
2	9264	0	13485	4348	9,137	7,507	2591
3	8282	0	12093	4391	7,702	5,551	2056
4	7500	0	10780	4434	6,346	4,011	1623
5	6818	0	9822	4479	5,343	2,963	1308
6	6212	0	8875	4523	4,352	2,116	1046
7	5590	0	7976	4524	3,452	1,473	832
8	5030	0	7360	4524	2,836	1,061	679
9	4527	0	6524	4524	2,000	657	533
10	4074	0	5850	4524	1,326	381	422
11	3666	0	5275	4524	751	190	337
12	3300	0	4743	4524	219	49	269

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	9	4527	0	6524	4524	2,000	657	533
YRS FLAT:	FMVF:	8/8 RES:	10	4074	0	5850	4524	1,326	381	422
			11	3666	0	5275	4524	751	190	337
			12	3300	0	4743	4524	219	49	269

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

74819	0	108213	53624	54589	36379	15046
-------	---	--------	-------	-------	-------	-------

\$/BBLRESV: 22.28	EQUIP VAL:	3,804				
\$/BBLPROD: 0	WI OIL VAL:	11,226	RI OIL VAL:	4,643		
WI PAYOUT: 5.1	GAS VAL:	25,153	GAS VAL:	10,403		
RI PAYOUT: 5.4	PRD VAL:	0	PRD VAL:	0		

=====

8/8 VALUE:	55,230	WI TOTAL:	40,180	RI TOTAL:	15,050
------------	--------	-----------	--------	-----------	--------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,570
LAST YR RI VAL: 3,530
LAST YR 8/8 VAL: 13,100

LAST YR OIL PROD: 78
LAST YR GAS PROD: 2,566

REMARKS1: R/C FR 38470
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370247 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 4
RRC#, WELL#.....: 52790 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9192
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	65,920	1	121	8,519	0	63.15	4.00	4.00	.00	5960
01	STERLING COUNTY	1.000000	65,920	2	92	7,030	0	64.14	4.03	4.03	.00	4603
30	STERLING CITY ISD	1.000000	65,920	3	74	5,985	0	65.15	4.08	4.08	.00	3760
50	STERLING CO U/G WTR	1.000000	65,920	4	61	5,213	0	66.18	4.12	4.12	.00	3149
				=====	=====	=====	=====					
					348	26,747	0					
												17,472

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	26579	0	32539	17850	14,689	13,818	8672
2	22098	0	26701	18028	8,673	7,219	6354
3	19047	0	22807	18209	4,598	3,388	4846
4	16752	0	19901	18391	1,510	985	3775
				=====	=====	=====	=====
				84476	0	101948	72478
					29470	25410	23647

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 25.2 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,370
LAST YR RI VAL: 18,520
LAST YR 8/8 VAL: 64,890

LAST YR OIL PROD: 368
LAST YR GAS PROD: 10,548

REMARKS1: R/C FR 38188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370211 - FLINT `B' FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 53238 - 602 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	71,790	1	1,492	2,016	0	63.15	4.82	4.82	.00	70665
01	STERLING COUNTY	1.000000	71,790	2	1,177	1,743	0	64.14	4.87	4.87	.00	56620
30	STERLING CITY ISD	1.000000	71,790									
50	STERLING CO U/G WTR	1.000000	71,790									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 10.68 EQUIP VAL: 6,196
\$ / BBL PROD: 0 WI OIL VAL: 21,382 RI OIL VAL: 37,862
WI PAYOUT: .0 GAS VAL: 2,294 GAS VAL: 4,061
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 71,790 WI TOTAL: 29,870 RI TOTAL: 41,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
54,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 1.000 De/Dt: 23.3 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 13,620
LAST YR 8/8 VAL: 20,130

LAST YR OIL PROD: 1,288
LAST YR GAS PROD: 1,674

REMARKS1: R/C FR RRC 51304
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 156200 - COUNCIL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123679 - 415 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	24	7,869	0	62.76	4.50	4.50	.00	1224
00	STERLING COUNTY APPR	1.000000	101,930	2	22	6,502	0	63.74	4.54	4.54	.00	1139
01	STERLING COUNTY	1.000000	101,930	3	20	5,539	0	64.76	4.59	4.59	.00	1052
30	STERLING CITY ISD	1.000000	101,930	4	18	4,825	0	65.77	4.64	4.64	.00	962
50	STERLING CO U/G WTR	1.000000	101,930	5	12	4,274	0	66.81	4.69	4.69	.00	651

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	28771	0	29995	7400	22,595	21,256	6539
2	23984	0	25123	7474	17,649	14,693	4892
3	20657	0	21709	7548	14,161	10,432	3774
4	18190	0	19152	7624	11,528	7,516	2972
5	16287	0	16938	7700	9,238	5,330	2347
6	14742	0	15349	7777	7,572	3,866	1899
7	13266	0	13818	7777	6,041	2,730	1526
8	11941	0	12437	7777	4,660	1,863	1227
9	10745	0	11186	7777	3,409	1,207	985
10	9669	0	10055	7777	2,278	713	790
11	8701	0	9032	7777	1,255	348	634
12	7832	0	8108	7777	331	81	508

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.9	GAS VAL: 67,088	GAS VAL: 26,911
7,400				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0
				8/8 VALUE: 101,930	WI TOTAL: 73,840	RI TOTAL: 28,090

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.6 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 18.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,230
LAST YR RI VAL: 8,820
LAST YR 8/8 VAL: 25,050

LAST YR OIL PROD: 52
LAST YR GAS PROD: 10,157

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 127510 - 115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	3,769	0	62.76	3.64	3.64	.00
ALT JOB#:	2	0	3,363	0	63.74	3.68	3.68	.00
ALT LSE#:	3	0	3,027	0	64.76	3.72	3.72	.00
ALT RRC#:	4	0	2,724	0	65.77	3.75	3.75	.00
	5	0	2,452	0	66.81	3.79	3.79	.00
	6	0	2,207	0	67.88	3.83	3.83	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	1,986	0	67.88	3.83	3.83	.00
	8	0	1,787	0	67.88	3.83	3.83	.00
00 STERLING COUNTY APPR 1.000000 37,440	9	0	1,608	0	67.88	3.83	3.83	.00
01 STERLING COUNTY 1.000000 37,440	=====	=====	=====	=====	=====	=====	=====	=====
30 STERLING CITY ISD 1.000000 37,440		0	22,923	0				0
50 STERLING CO U/G WTR 1.000000 37,440								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	10289	0	10289	4200	6,089	5,728
	2	9282	0	9282	4242	5,040	4,196
	3	8445	0	8445	4284	4,161	3,065
	4	7661	0	7661	4326	3,335	2,174
	5	6970	0	6970	4370	2,600	1,500
	6	6340	0	6340	4413	1,927	984
	7	5705	0	5705	4414	1,291	583
	8	5133	0	5133	4414	719	287
	9	4619	0	4619	4414	205	73
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	64444	0	64444	39077	25367	18590	14447

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.29 WI PAYOUT: 5.9 GAS VAL: 18,590 GAS VAL: 14,447
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 37,440 WI TOTAL: 22,990 RI TOTAL: 14,450
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 166300 - FERGUSON -B- FULL WI DECIMAL = .714062 #WELLS: 1
RRC#, WELL#.....: 128071 - 218 RRC DIST.: 08 FULL RI DECIMAL = .285938 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	303	62.76	4.08	4.08	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	303	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	883	0	883	800	83	78	334
00	STERLING COUNTY APPR	1.000000	6,910	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	6,910		883	0	883	800	83	78	334
30	STERLING CITY ISD	1.000000	6,910								
50	STERLING CO U/G WTR	1.000000	6,910								
				\$/BBLRESV:	.00	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		78	GAS VAL:		334
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		6,910	WI TOTAL:	6,580	RI TOTAL:		330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 27.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 136701 - 136 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	61	7,489	0	62.76	4.38	4.38	.00	3290
ALT JOB#:	UNIT.....:	2	48	6,117	0	63.74	4.42	4.42	.00	2629
ALT LSE#:	HCG.....:	3	41	5,171	0	64.76	4.47	4.47	.00	2282
ALT RRC#:	GRAPH.....:	4	36	4,480	0	65.77	4.52	4.52	.00	2035
		5	32	3,949	0	66.81	4.56	4.56	.00	1837

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	61	7,489	0	62.76	4.38	4.38	3290
				2	48	6,117	0	63.74	4.42	4.42	2629
				3	41	5,171	0	64.76	4.47	4.47	2282
				4	36	4,480	0	65.77	4.52	4.52	2035
				5	32	3,949	0	66.81	4.56	4.56	1837
				6	24	3,532	0	67.88	4.61	4.61	1400
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	22	3,179	0	67.88	4.61	4.61	1283
---				8	20	2,861	0	67.88	4.61	4.61	1167
00 STERLING COUNTY APPR 1.000000 118,750				9	18	2,575	0	67.88	4.61	4.61	1050
01 STERLING COUNTY 1.000000 118,750				10	19	2,318	0	67.88	4.61	4.61	1108
30 STERLING CITY ISD 1.000000 118,750				11	12	2,086	0	67.88	4.61	4.61	700
50 STERLING CO U/G WTR 1.000000 118,750				12	11	1,877	0	67.88	4.61	4.61	642
				13	10	1,689	0	67.88	4.61	4.61	583
				14	9	1,520	0	67.88	4.61	4.61	525
				15	8	1,368	0	67.88	4.61	4.61	467
				16	7	1,231	0	67.88	4.61	4.61	408
				17	6	1,108	0	67.88	4.61	4.61	350
				=====	=====	=====	=====	=====	=====	=====	=====
					384	52,550	0				21,756

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				28189	0	31479	4300	27,179	25,568	4867
2				23235	0	25864	4343	21,521	17,916	3571
3				19864	0	22146	4386	17,760	13,083	2729
4				17402	0	19437	4429	15,008	9,785	2139
5				15475	0	17312	4474	12,838	7,407	1701
6				13993	0	15393	4518	10,875	5,552	1351
7				12594	0	13877	4519	9,358	4,229	1088
8				11334	0	12501	4519	7,982	3,192	875
9				10201	0	11251	4519	6,732	2,382	703
10				9183	0	10291	4519	5,772	1,807	574
11				8264	0	8964	4519	4,445	1,232	446
12				7436	0	8078	4519	3,559	873	360
13				6691	0	7274	4519	2,755	598	289
14				6022	0	6547	4519	2,028	389	232
15				5420	0	5887	4519	1,368	233	187
16				4877	0	5285	4519	766	115	150
17				4390	0	4740	4519	221	29	120
				=====	=====	=====	=====	=====	=====	=====
				204570	0	226326	76159	150167	94390	21382

				\$/BBLRESV: 27.49	EQUIP VAL:	2,980				
				\$/BBLPROD: 0	WI OIL VAL:	9,073	RI OIL VAL:	2,055		
				WI PAYOUT: 5.3	GAS VAL:	85,317	GAS VAL:	19,327		
				RI PAYOUT: 5.9	PRD VAL:	0	PRD VAL:	0		
							=====	=====		
8/8 VALUE:				118,750	WI TOTAL:	97,370	RI TOTAL:	21,380		

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,470
LAST YR RI VAL: 11,960
LAST YR 8/8 VAL: 59,430

LAST YR OIL PROD: 76
LAST YR GAS PROD: 8,448

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 138512 - 129 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,980
LAST YR RI VAL: 5,600
LAST YR 8/8 VAL: 17,580

LAST YR OIL PROD:
LAST YR GAS PROD: 769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140649 - 1415 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 28,470
01 STERLING COUNTY 1.000000 28,470
30 STERLING CITY ISD 1.000000 28,470
50 STERLING CO U/G WTR 1.000000 28,470

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 220 656 0 62.76 1.55 1.55 .00 10355
2 127 546 0 63.74 1.57 1.57 .00 6071
3 88 469 0 64.76 1.58 1.58 .00 4274
4 66 410 0 65.77 1.60 1.60 .00 3256
5 53 365 0 66.81 1.62 1.62 .00 2656
6 46 328 0 67.88 1.64 1.64 .00 2342
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 763 0 11118 2400 8,718 8,201 3502
2 643 0 6714 2424 4,290 3,572 1889
3 556 0 4830 2448 2,382 1,754 1212
4 492 0 3748 2472 1,276 832 840
5 443 0 3099 2496 603 348 620
6 403 0 2745 2521 224 113 491
=====

3300 0 32254 14761 17493 14820 8554
\$/BBLRESV: 29.56 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 13,304 RI OIL VAL: 7,679
WI PAYOUT: .0 GAS VAL: 1,516 GAS VAL: 875
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 28,470 WI TOTAL: 19,920 RI TOTAL: 8,550
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 50.2 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 17.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,220
LAST YR RI VAL: 14,350
LAST YR 8/8 VAL: 49,570

LAST YR OIL PROD: 338
LAST YR GAS PROD: 560

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 141599 - 736 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,320
LAST YR RI VAL: 2,670
LAST YR 8/8 VAL: 11,990

LAST YR OIL PROD:
LAST YR GAS PROD: 703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 166600 - FERGUSON -D- #120, 220 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 149364 - 220 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 26.7 / 10.0
GAS: D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370256 - FERGUSON -D- #320 FULL WI DECIMAL = .753906 #WELLS: 1
RRC#, WELL#.....: 150227 - 320 RRC DIST.: 08 FULL RI DECIMAL = .246094 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 21,140
01 STERLING COUNTY 1.000000 21,140
30 STERLING CITY ISD 1.000000 21,140
50 STERLING CO U/G WTR 1.000000 21,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 2,056 0 62.76 4.69 4.69 .00 0
2 0 1,837 0 63.74 4.74 4.74 .00 0
3 0 1,653 0 64.76 4.79 4.79 .00 0
4 0 1,488 0 65.77 4.84 4.84 .00 0
5 0 1,339 0 66.81 4.89 4.89 .00 0
6 0 1,205 0 67.88 4.94 4.94 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 7270 0 7270 4100 3,170 2,982 2242
2 6565 0 6565 4141 2,424 2,018 1808
3 5969 0 5969 4182 1,787 1,316 1468
4 5430 0 5430 4223 1,207 786 1192
5 4936 0 4936 4266 670 386 967
6 4488 0 4488 4308 180 92 785
=====

34658 0 34658 25220 9438 7580 8462
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,580 GAS VAL: 8,462
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 21,140 WI TOTAL: 12,680 RI TOTAL: 8,460
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,180
LAST YR RI VAL: 8,570
LAST YR 8/8 VAL: 22,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203812 - 2615 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,190	1	0	0	62.76	3.73	3.73	.00	0
01	STERLING COUNTY	1.000000	18,190	2	0	0	63.74	3.76	3.76	.00	0
30	STERLING CITY ISD	1.000000	18,190	3	0	0	64.76	3.80	3.80	.00	0
50	STERLING CO U/G WTR	1.000000	18,190	4	0	0	65.77	3.84	3.84	.00	0
				5	0	0	66.81	3.89	3.89	.00	0
				6	0	0	67.88	3.92	3.92	.00	0
				7	0	0	67.88	3.92	3.92	.00	0
				8	0	0	67.88	3.92	3.92	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4677	0	4677	1900	2,777	2,612	1473
2	4052	0	4052	1919	2,133	1,776	1140
3	3585	0	3585	1938	1,647	1,213	900
4	3226	0	3226	1957	1,269	827	723
5	2941	0	2941	1976	965	556	589
6	2667	0	2667	1996	671	342	477
7	2399	0	2399	1997	402	182	383
8	2158	0	2158	1997	161	64	307
	=====	=====	=====	=====	=====	=====	=====
	25705	0	25705	15680	10025	7572	5992

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,572 GAS VAL: 5,992
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203813 - 2515 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	27,770	1	0	0	62.76	7.36	7.36	.00	0
01	STERLING COUNTY	1.000000	27,770	2	0	0	63.74	7.44	7.44	.00	0
30	STERLING CITY ISD	1.000000	27,770	3	0	0	64.76	7.52	7.52	.00	0
50	STERLING CO U/G WTR	1.000000	27,770	4	0	0	65.77	7.60	7.60	.00	0
				5	0	0	66.81	7.67	7.67	.00	0
				6	0	0	67.88	7.75	7.75	.00	0
				7	0	0	67.88	7.75	7.75	.00	0
				8	0	0	67.88	7.75	7.75	.00	0
				9	0	0	67.88	7.75	7.75	.00	0
				=====	=====	=====					=====
					0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7347	0	7347	2600	4,747	4,466	2314
2	6322	0	6322	2626	3,696	3,077	1778
3	5561	0	5561	2652	2,909	2,143	1397
4	4982	0	4982	2678	2,304	1,502	1117
5	4504	0	4504	2705	1,799	1,037	901
6	4098	0	4098	2733	1,365	697	732
7	3691	0	3691	2733	958	433	589
8	3325	0	3325	2733	592	237	474
9	2993	0	2993	2733	260	92	381
	=====	=====	=====	=====	=====	=====	=====
	42823	0	42823	24193	18630	13684	9683

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 8.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,230
LAST YR RI VAL: 5,410
LAST YR 8/8 VAL: 15,640

LAST YR OIL PROD:
LAST YR GAS PROD: 2,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266040 - 229 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	160	1,322	0	62.76	3.88	3.88	.00	7531
ALT JOB#:	UNIT.....:	2	134	1,117	0	63.74	3.92	3.92	.00	6406
ALT LSE#:	HCG.....:	3	114	963	0	64.76	3.96	3.96	.00	5537
ALT RRC#:	GRAPH.....:	4	100	849	0	65.77	4.00	4.00	.00	4933
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			508	4,251	0					24,407

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	22,570	1	3847	0	11378	7100	4,278	4,006	3567
01	STERLING COUNTY	1.000000	22,570	2	3284	0	9690	7171	2,519	2,070	2689
30	STERLING CITY ISD	1.000000	22,570	3	2860	0	8397	7242	1,155	832	2062
50	STERLING CO U/G WTR	1.000000	22,570	4	2547	0	7480	7315	165	104	1626
					=====	=====	=====	=====	=====	=====	=====
					12538	0	36945	28828	8117	7012	9944

\$/BBLRESV:	12.16	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	4,632
WI PAYOUT:	.0	GAS VAL:	2,380
RI PAYOUT:	3.0	PRD VAL:	0
=====			
8/8 VALUE:	22,570	WI TOTAL:	12,630
		RI TOTAL:	9,940

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
7,100		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: 1.000	De/Dt: 17.1 / 10.0
GAS:	4.0 D	B: 1.000	De/Dt: 16.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 194
LAST YR GAS PROD: 1,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 192800 - FOSTER CONGER 19 #2 & 5 FULL WI DECIMAL = .791125 #WELLS: 2
RRC#, WELL#.....: 27123 - RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 8782
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183250
OIL FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 296,750
01 STERLING COUNTY 1.000000 296,750
30 STERLING CITY ISD 1.000000 296,750
50 STERLING CO U/G WTR 1.000000 296,750

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	2,285		2,047		0		63.15	6.82		6.82		.00		114158	
2	2,056		1,815		0		64.14	6.89		6.89		.00		104353	
3	1,850		1,630		0		65.15	6.97		6.97		.00		95396	
4	1,665		1,467		0		66.18	7.04		7.04		.00		87214	
5	1,499		1,320		0		67.23	7.11		7.11		.00		79738	
6	1,349		1,188		0		68.29	7.18		7.18		.00		72895	
7	1,214		1,069		0		68.29	7.18		7.18		.00		65606	
=====															
11,918															619,360
=====															
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET									
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE									
1	11045	0	125203	63525	61,678	57,767	31096								
2	9893	0	114246	64160	50,086	41,149	25110								
3	8988	0	104384	64801	39,583	28,526	20304								
4	8170	0	95384	65450	29,934	18,924	16418								
5	7425	0	87163	66104	21,059	11,678	13278								
6	6748	0	79643	66766	12,877	6,264	10737								
7	6072	0	71678	66766	4,912	2,096	8550								
=====															
58341	0	677701	457572	220129	166404	125493									

*** PARAMETERS ***
\$/BBLRESV: 16.13 EQUIP VAL: 4,855
\$/BBLPROD: 29,128 WI OIL VAL: 152,079 RI OIL VAL: 114,690
WI PAYOUT: 3.7 GAS VAL: 14,325 GAS VAL: 10,803
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 296,750 WI TOTAL: 171,260 RI TOTAL: 125,490
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 8.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,500 6.6

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,280
LAST YR RI VAL: 68,910
LAST YR 8/8 VAL: 136,190

LAST YR OIL PROD: 2,360
LAST YR GAS PROD: 2,027

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 143300 - CONGER -30- FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 118219 - 303 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 8770
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183250
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	96	9,941	0	62.76	5.44	5.44	.00	4528
00	STERLING COUNTY APPR	1.000000	185,330	2	83	8,848	0	63.74	5.50	5.50	.00	3976
01	STERLING COUNTY	1.000000	185,330	3	72	7,963	0	64.76	5.56	5.56	.00	3504
30	STERLING CITY ISD	1.000000	185,330	4	64	7,167	0	65.77	5.62	5.62	.00	3163
50	STERLING CO U/G WTR	1.000000	185,330	5	58	6,450	0	66.81	5.68	5.68	.00	2912

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	40639	0	45167	13000	32,167	30,260	14115
2	36570	0	40546	13130	27,416	22,824	11312
3	33271	0	36775	13261	23,514	17,323	9161
4	30269	0	33432	13393	20,039	13,065	7436
5	27531	0	30443	13527	16,916	9,759	6046
6	25040	0	27693	13663	14,030	7,164	4910
7	22538	0	24936	13663	11,273	5,094	3948
8	20286	0	22428	13663	8,765	3,505	3171
9	18259	0	20299	13663	6,636	2,348	2562
10	16434	0	18270	13663	4,607	1,443	2059
11	14791	0	16423	13663	2,760	764	1652
12	13311	0	14790	13663	1,127	277	1329

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 22.66 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 11,088 RI OIL VAL: 6,595
WI PAYOUT: 4.9 GAS VAL: 102,738 GAS VAL: 61,106
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 185,330 WI TOTAL: 117,630 RI TOTAL: 67,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 13.3 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,290
LAST YR RI VAL: 13,430
LAST YR 8/8 VAL: 27,720

LAST YR OIL PROD: 124
LAST YR GAS PROD: 10,648

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 157395 - 4 L RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 8753
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183250
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 345700 - WESTBROOK, F -22- #9 FULL WI DECIMAL = .780000 #WELLS: 2
RRC#, WELL#.....: 36221 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7150
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	136	8,357	0	68.29	4.78	4.78	.00	7244
---	---	---	---	8	122 <td>7,521<td>0<td>68.29<td>4.78<td>4.78<td>.00<td>6498</td></td></td></td></td></td></td>	7,521 <td>0<td>68.29<td>4.78<td>4.78<td>.00<td>6498</td></td></td></td></td></td>	0 <td>68.29<td>4.78<td>4.78<td>.00<td>6498</td></td></td></td></td>	68.29 <td>4.78<td>4.78<td>.00<td>6498</td></td></td></td>	4.78 <td>4.78<td>.00<td>6498</td></td></td>	4.78 <td>.00<td>6498</td></td>	.00 <td>6498</td>	6498
00	STERLING COUNTY APPR	1.000000	240,110	9	110	6,769	0 <td>68.29</td> <td>4.78</td> <td>4.78</td> <td>.00<td>5859</td></td>	68.29	4.78	4.78	.00 <td>5859</td>	5859
01	STERLING COUNTY	1.000000	240,110	10	99	6,092	0 <td>68.29</td> <td>4.78</td> <td>4.78</td> <td>.00<td>5273</td></td>	68.29	4.78	4.78	.00 <td>5273</td>	5273
30	STERLING CITY ISD	1.000000	240,110									
50	STERLING CO U/G WTR	1.000000	240,110		1,732	102,805	0					89,296

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	56861	0	71392	24150	47,242	44,246	18942
				2	50864	0	63271	24391	38,880	31,943	14856
				3	46098	0	57024	24635	32,389	23,341	11850
				4	41845	0	51550	24882	26,668	16,858	9479
				5	38064	0	46874	25130	21,744	12,057	7628
				6	34618	0	42661	25382	17,279	8,405	6144
				7	31158	0	38402	25382	13,020	5,556	4894
				8	28041	0	34539	25382	9,157	3,427	3895
*** PARAMETERS ***				9	25238	0	31097	25382	5,715	1,876	3104
				10	22713	0	27986	25382	2,604	750	2472
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 14.0	YRS MAX: 28		375500	0	464796	250098	214698	148459	83264
YRS FLAT:		FMVF:	8/8 RES:								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.35 \$/BBLRESV: 21.11 EQUIP VAL: 8,388
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35 \$/BBLPROD: 0 WI OIL VAL: 28,522 RI OIL VAL: 15,997
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.5 GAS VAL: 119,937 GAS VAL: 67,267
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 240,110 WI TOTAL: 156,850 RI TOTAL: 83,260

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: 47.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,730
LAST YR RI VAL: 11,780
LAST YR 8/8 VAL: 30,510

LAST YR OIL PROD: 308
LAST YR GAS PROD: 16,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 37183 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7325
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	503,850	1	2,174	14,809	0	63.15	3.80	3.80	.00	111547
01	STERLING COUNTY	1.000000	503,850	2	1,966	13,288	0	64.14	3.84	3.84	.00	102456
30	STERLING CITY ISD	1.000000	503,850	3	1,789	11,959	0	65.15	3.88	3.88	.00	94700
50	STERLING CO U/G WTR	1.000000	503,850	4	1,628	10,763	0	66.18	3.92	3.92	.00	87540
				5	1,481	9,687	0	67.23	3.96	3.96	.00	80899
				6	1,348	8,718	0	68.29	4.00	4.00	.00	74795
				7	1,227	7,846	0	68.29	4.00	4.00	.00	68081
				8	1,117	7,061	0	68.29	4.00	4.00	.00	61977
				9	1,016	6,355	0	68.29	4.00	4.00	.00	56373
				10	925	5,720	0	68.29	4.00	4.00	.00	51324
				11	842	5,148	0	68.29	4.00	4.00	.00	46719
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					15,513	101,354	0					836,411

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	45723	0	157270	57750	99,520	93,209	34142
2	41459	0	143915	58327	85,588	70,316	27649
3	37701	0	132401	58911	73,490	52,962	22509
4	34280	0	121820	59500	62,320	39,397	18328
5	31168	0	112067	60095	51,972	28,820	14921
6	28334	0	103129	60695	42,434	20,640	12152
7	25500	0	93581	60696	32,885	14,032	9758
8	22948	0	84925	60696	24,229	9,068	7837
9	20654	0	77027	60696	16,331	5,362	6289
10	18590	0	69914	60696	9,218	2,655	5052
11	16731	0	63450	60696	2,754	696	4058
	=====	=====	=====	=====	=====	=====	=====
	323088	0	1159499	658758	500741	337157	162695

OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 4.48		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.48		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 19.30	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 243,210
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.4	GAS VAL: 93,947
		RI PAYOUT: 5.4	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000			
-----	-----	-----	-----

8/8 VALUE:	503,850	WI TOTAL:	341,150	RI TOTAL:	162,700
------------	---------	-----------	---------	-----------	---------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.3 D B: 1.000 De/Dt: 10.0 / 9.0
GAS: 43.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,470
LAST YR RI VAL: 84,230
LAST YR 8/8 VAL: 224,700

LAST YR OIL PROD: 2,344
LAST YR GAS PROD: 15,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2022 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 2
RRC#, WELL#.....: 37847 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7225

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

OIL FIELD#.....: 94183750

OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 142,500

01 STERLING COUNTY 1.000000 142,500

30 STERLING CITY ISD 1.000000 142,500

50 STERLING CO U/G WTR 1.000000 142,500

565 61,434 0 30,378

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 37928 0 42700 13650 29,050 27,208 9270

2 33683 0 37748 13786 23,962 19,686 7252

3 30345 0 33945 13924 20,021 14,428 5771

4 27574 0 30800 14064 16,736 10,580 4634

5 25101 0 27887 14204 13,683 7,587 3713

6 22804 0 25356 14347 11,009 5,356 2988

7 20522 0 22908 14347 8,561 3,653 2389

8 18470 0 20467 14347 6,120 2,290 1888

9 16622 0 18398 14347 4,051 1,330 1502

10 14960 0 16569 14347 2,222 640 1197

11 13463 0 15072 14347 725 184 964

261472 0 291850 155710 136140 92942 41568

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 16.3 / 10.0

GAS: 27.0 D B: 1.000 De/Dt: 12.8 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,070

LAST YR RI VAL: 10,950

LAST YR 8/8 VAL: 33,020

LAST YR OIL PROD: 78

LAST YR GAS PROD: 8,716

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 38125 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7325
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	104	5,024	0	68.29	4.70	4.70	.00	5771
---	-----	-----	-----	8	94	4,522	0	68.29	4.70	4.70	.00	5216
00	STERLING COUNTY APPR	1.000000	211,320	9	85	4,070	0	68.29	4.70	4.70	.00	4716
01	STERLING COUNTY	1.000000	211,320	10	77	3,663	0	68.29	4.70	4.70	.00	4272
30	STERLING CITY ISD	1.000000	211,320	11	84	3,297	0	68.29	4.70	4.70	.00	4661
50	STERLING CO U/G WTR	1.000000	211,320	12	76	2,967	0	68.29	4.70	4.70	.00	4217
				13	68	2,670	0	68.29	4.70	4.70	.00	3773
				14	61	2,403	0	68.29	4.70	4.70	.00	3385
				15	55	2,163	0	68.29	4.70	4.70	.00	3052
				16	50	1,947	0	68.29	4.70	4.70	.00	2774
				17	60	1,752	0	68.29	4.70	4.70	.00	3329
				18	54	1,577	0	68.29	4.70	4.70	.00	2996
				19	49	1,419	0	68.29	4.70	4.70	.00	2719
				20	44	1,277	0	68.29	4.70	4.70	.00	2441
					=====	=====	=====					=====
					1,886	84,996	0					102,448

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	1	38626	0	48939	6930	42,009	39,346	10625
YRS FLAT:	FMVF:	8/8 RES:	2	33111	0	42335	6999	35,336	29,031	8133
			3	29047	0	37464	7068	30,396	21,905	6369
OIL WELLHEAD PRICE: 66.80	GAS WI GR PRICE: 5.26		4	25886	0	33575	7139	26,436	16,711	5052
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26		5	23482	0	30529	7211	23,318	12,930	4065
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	21316	0	27752	7283	20,469	9,957	3270
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	19185	0	24956	7283	17,673	7,541	2602
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	17268	0	22484	7283	15,201	5,690	2074
			9	15542	0	20258	7283	12,975	4,260	1654
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	13988	0	18260	7283	10,977	3,162	1320
-----	-----	-----	11	12590	0	17251	7283	9,968	2,519	1103
6,600	-----	-----	12	11330	0	15547	7283	8,264	1,831	880
-----	-----	-----	13	10196	0	13969	7283	6,686	1,300	700
			14	9176	0	12561	7283	5,278	900	557
			15	8260	0	11312	7283	4,029	602	444
			16	7435	0	10209	7283	2,926	384	354
			17	6690	0	10019	7283	2,736	315	308
			18	6022	0	9018	7283	1,735	175	245
			19	5419	0	8138	7283	855	75	195
			20	4877	0	7318	7283	35	3	156

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 11.6 / 10.0
GAS: 32.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 \$/BBLRESV: 25.14 EQUIP VAL: 2,575
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 38,522 RI OIL VAL: 12,167
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.2 GAS VAL: 120,115 GAS VAL: 37,939
COMPRESSRS: HP: VAL: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 211,320 WI TOTAL: 161,210 RI TOTAL: 50,110

LAST YR WI VAL: 74,590
LAST YR RI VAL: 25,760
LAST YR 8/8 VAL: 100,350

LAST YR OIL PROD: 197
LAST YR GAS PROD: 12,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 126500 - CALDWELL 8 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 38285 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7775
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	150,120	1	306	8,626	0	63.15	3.57	3.57	.00	14493
01	STERLING COUNTY	1.000000	150,120	2	275	7,763	0	64.14	3.61	3.61	.00	13229
30	STERLING CITY ISD	1.000000	150,120	3	248	6,987	0	65.15	3.65	3.65	.00	12118
50	STERLING CO U/G WTR	1.000000	150,120	4	223	6,288	0	66.18	3.68	3.68	.00	11069
				5	201	5,659	0	67.23	3.72	3.72	.00	10135
				6	181	5,093	0	68.29	3.76	3.76	.00	9270
				7	163	4,584	0	68.29	3.76	3.76	.00	8348
				8	147	4,126	0	68.29	3.76	3.76	.00	7529
				9	132	3,713	0	68.29	3.76	3.76	.00	6761
				10	119	3,342	0	68.29	3.76	3.76	.00	6095
				11	107	3,008	0	68.29	3.76	3.76	.00	5480
				12	96	2,707	0	68.29	3.76	3.76	.00	4917

=====

2,198	61,896	0	109,444
-------	--------	---	---------

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	23096	0	37589	11550	26,039	24,387	11788
2	21018	0	34247	11665	22,582	18,552	9503
3	19127	0	31245	11782	19,463	14,026	7673
4	17355	0	28424	11900	16,524	10,446	6178
5	15789	0	25924	12020	13,904	7,710	4986
6	14362	0	23632	12140	11,492	5,590	4022
7	12927	0	21275	12140	9,135	3,897	3204
8	11635	0	19164	12140	7,024	2,629	2555
9	10471	0	17232	12140	5,092	1,672	2033
10	9424	0	15519	12140	3,379	973	1620
11	8483	0	13963	12140	1,823	460	1290
12	7634	0	12551	12140	411	91	1026

=====

171321	0	280765	143897	136868	90433	55878
--------	---	--------	--------	--------	-------	-------

=====

\$/BBLRESV: 21.38	EQUIP VAL: 3,804
\$/BBLPROD: 0	WI OIL VAL: 35,251
WI PAYOUT: 4.7	GAS VAL: 55,182
RI PAYOUT: 5.4	PRD VAL: 0

=====

8/8 VALUE: 150,120	WI TOTAL: 94,240	RI TOTAL: 55,880
--------------------	------------------	------------------

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 10.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,630
LAST YR RI VAL: 18,300
LAST YR 8/8 VAL: 37,930

LAST YR OIL PROD: 330
LAST YR GAS PROD: 9,472

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 342400 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1
RRC#, WELL#.....: 237137 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	71,940	1	24	4,698	0	62.76	5.54	5.54	.00	1256
01	STERLING COUNTY	1.000000	71,940	2	22	4,039	0	63.74	5.60	5.60	.00	1170
30	STERLING CITY ISD	1.000000	71,940	3	20	3,544	0	64.76	5.65	5.65	.00	1080
50	STERLING CO U/G WTR	1.000000	71,940	4	18	3,156	0	65.77	5.71	5.71	.00	987
				5	18	2,840	0	66.81	5.78	5.78	.00	1003
				6	12	2,556	0	67.88	5.84	5.84	.00	679
				7	11	2,300	0	67.88	5.84	5.84	.00	623
				8	10	2,070	0	67.88	5.84	5.84	.00	566
				9	9	1,863	0	67.88	5.84	5.84	.00	510
				10	8	1,677	0	67.88	5.84	5.84	.00	453
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					152	28,743	0					8,327

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	21708	0	22964	7400	15,564	14,642	4317
2	18865	0	20035	7474	12,561	10,457	3364
3	16701	0	17781	7548	10,233	7,538	2665
4	15030	0	16017	7624	8,393	5,471	2144
5	13691	0	14694	7700	6,994	4,036	1756
6	12450	0	13129	7777	5,352	2,732	1400
7	11203	0	11826	7777	4,049	1,829	1126
8	10083	0	10649	7777	2,872	1,149	905
9	9074	0	9584	7777	1,807	640	728
10	8168	0	8621	7777	844	265	585
=====	=====	=====	=====	=====	=====	=====	=====
	136973	0	145300	76631	68669	48759	18990

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 6.53 \$/BBLRESV: 22.04 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53 \$/BBLPROD: 0 WI OIL VAL: 2,794 RI OIL VAL: 1,088
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.9 GAS VAL: 45,965 GAS VAL: 17,902
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 71,940 WI TOTAL: 52,950 RI TOTAL: 18,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 9.0
GAS: 14.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,210
LAST YR RI VAL: 11,240
LAST YR 8/8 VAL: 41,450

LAST YR OIL PROD: 126
LAST YR GAS PROD: 4,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 370253 - CONGER, F -6- #11 FULL WI DECIMAL = .752630 #WELLS: 1
RRC#, WELL#.....: 256663 - 11 RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	223	3,795	0	62.76	4.54	4.54	.00	10533
				2	184	3,416	0	63.74	4.59	4.59	.00	8827
				3	156	3,074	0	64.76	4.64	4.64	.00	7603
				4	136	2,767	0	65.77	4.68	4.68	.00	6732
				5	118	2,490	0	66.81	4.73	4.73	.00	5933
				6	106	2,241	0	67.88	4.78	4.78	.00	5415
				7	95	2,017	0	67.88	4.78	4.78	.00	4853
				8	86	1,815	0	67.88	4.78	4.78	.00	4394
00	STERLING COUNTY APPR	1.000000	99,390	9	77	1,634	0	67.88	4.78	4.78	.00	3934
01	STERLING COUNTY	1.000000	99,390	10	72	1,471	0	67.88	4.78	4.78	.00	3678
30	STERLING CITY ISD	1.000000	99,390	11	65	1,324	0	67.88	4.78	4.78	.00	3321
50	STERLING CO U/G WTR	1.000000	99,390	12	60	1,192	0	67.88	4.78	4.78	.00	3065
				13	54	1,073	0	67.88	4.78	4.78	.00	2759
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,432	28,309	0					71,047

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	12967	0	23500	5800	17,700	16,651	7298
2	11801	0	20628	5858	14,770	12,296	5720
3	10735	0	18338	5916	12,422	9,151	4540
4	9746	0	16478	5976	10,502	6,846	3642
5	8864	0	14797	6035	8,762	5,055	2920
6	8062	0	13477	6096	7,381	3,769	2375
7	7256	0	12109	6096	6,013	2,717	1906
8	6530	0	10924	6096	4,828	1,930	1534
9	5878	0	9812	6096	3,716	1,315	1230
10	5292	0	8970	6096	2,874	900	1005
11	4763	0	8084	6096	1,988	551	808
12	4288	0	7353	6096	1,257	308	657
13	3860	0	6619	6096	523	113	528
	=====	=====	=====	=====	=====	=====	=====
	100042	0	171089	78353	92736	61602	34163

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 23.74	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 25,581	RI OIL VAL: 14,187	
5,800				WI PAYOUT: 5.1	GAS VAL: 36,021	GAS VAL: 19,976	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 99,390	WI TOTAL: 65,230	RI TOTAL: 34,160	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 18.9 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,680
LAST YR RI VAL: 5,870
LAST YR 8/8 VAL: 15,550

LAST YR OIL PROD: 263
LAST YR GAS PROD: 4,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/30/2022 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 290321 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 31.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,332

REMARKS1: R/C FROM 37705
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/26/2022 MNRLHSMI

LEASE#, NAME.....: 220200 - HORWOOD, ELIZABETH FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 20760 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7000
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94187200
OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 279,420
01 STERLING COUNTY 1.000000 279,420
30 STERLING CITY ISD 1.000000 279,420
50 STERLING CO U/G WTR 1.000000 279,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,295 4,756 0 63.15 5.96 5.96 .00 108697
2 2,104 4,173 0 64.14 6.02 6.02 .00 101213
3 1,936 3,719 0 65.15 6.08 6.08 .00 94598
4 1,781 3,347 0 66.18 6.14 6.14 .00 88400
5 1,639 3,012 0 67.23 6.20 6.20 .00 82642
6 1,508 2,711 0 68.29 6.27 6.27 .00 77236
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 21259 0 129956 81900 48,056 45,009 40750
2 18841 0 120054 82719 37,335 30,674 33315
3 16959 0 111557 83546 28,011 20,187 27396
4 15413 0 103813 84381 19,432 12,284 22562
5 14006 0 96648 85224 11,424 6,334 18588
6 12748 0 89984 86077 3,907 1,900 15314
=====

99226 0 652012 503847 148165 116388 157925
\$/BBLRESV: 11.68 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 98,675 RI OIL VAL: 133,891
WI PAYOUT: 3.4 GAS VAL: 17,712 GAS VAL: 24,034
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 279,420 WI TOTAL: 121,490 RI TOTAL: 157,930
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.000 De/Dt: 8.7 / 8.0
GAS: 14.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,860
LAST YR RI VAL: 82,110
LAST YR 8/8 VAL: 117,970

LAST YR OIL PROD: 2,393
LAST YR GAS PROD: 4,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 370061 - MERCER "B" 61H & 62HM &131HU FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 43564 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7218
OPERATOR#, AGENT#: 486610 - 574

OPERATOR NAME....: LAREDO PETROLEUM, IN
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,899	20,015	0	66.17	4.51	4.51	.00	392008
---	-----	-----	-----	8 <td>7,109<td>18,014<td>0<td>66.17<td>4.51<td>4.51<th>.00</th><th>352802</th></td></td></td></td></td></td>	7,109 <td>18,014<td>0<td>66.17<td>4.51<td>4.51<th>.00</th><th>352802</th></td></td></td></td></td>	18,014 <td>0<td>66.17<td>4.51<td>4.51<th>.00</th><th>352802</th></td></td></td></td>	0 <td>66.17<td>4.51<td>4.51<th>.00</th><th>352802</th></td></td></td>	66.17 <td>4.51<td>4.51<th>.00</th><th>352802</th></td></td>	4.51 <td>4.51<th>.00</th><th>352802</th></td>	4.51 <th>.00</th> <th>352802</th>	.00	352802
00	STERLING COUNTY APPR	1.000000	2,331,080		=====	=====	=====					=====
01	STERLING COUNTY	1.000000	2,331,080		84,792	217,629	0					4,059,868
30	STERLING CITY ISD	1.000000	2,331,080									
50	STERLING CO U/G WTR	1.000000	2,331,080		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 16.58 EQUIP VAL: 13,871
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,054,161 RI OIL VAL: 914,860
WI PAYOUT: 3.8 GAS VAL: 186,410 GAS VAL: 161,777
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.72 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
357,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 43.7 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: 118.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 557,480
LAST YR RI VAL: 572,750
LAST YR 8/8 VAL: 1,130,230

LAST YR OIL PROD: 14,901
LAST YR GAS PROD: 40,771

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 282400 - REED -D- FULL WI DECIMAL = .822656 #WELLS: 2
RRC#, WELL#.....: 19576 - RRC DIST.: 08 FULL RI DECIMAL = .177344 DEPTH: 7999
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	171,930	1	184	11,567	0	63.15	5.20	5.20	.00	9559
01	STERLING COUNTY	1.000000	171,930	2	142	10,161	0	64.14	5.25	5.25	.00	7493
30	STERLING CITY ISD	1.000000	171,930	3	114	9,062	0	65.15	5.31	5.31	.00	6110
50	STERLING CO U/G WTR	1.000000	171,930	4	95	8,156	0	66.18	5.36	5.36	.00	5172
				5	82	7,340	0	67.23	5.42	5.42	.00	4535
				6	72	6,606	0	68.29	5.48	5.48	.00	4045
				7	61	5,945	0	68.29	5.48	5.48	.00	3427
				8	55	5,351	0	68.29	5.48	5.48	.00	3090
				9	48	4,816	0	68.29	5.48	5.48	.00	2697
				10	43	4,334	0	68.29	5.48	5.48	.00	2416
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					896	73,338	0					48,544

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	49481	0	59040	19973	39,067	36,589	11974
				2	43885	0	51378	20172	31,206	25,637	9219
				3	39586	0	45696	20374	25,322	18,249	7257
				4	35963	0	41135	20578	20,557	12,995	5782
				5	32728	0	37263	20784	16,479	9,138	4634
				6	29781	0	33826	20992	12,834	6,242	3723
				7	26801	0	30228	20993	9,235	3,940	2945
				8	24123	0	27213	20993	6,220	2,328	2345
				9	21711	0	24408	20993	3,415	1,121	1862
				10	19538	0	21954	20993	961	277	1482
				=====	=====	=====	=====	=====	=====	=====	=====
					323597	0	372141	206845	165296	116516	51223

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 6.13 \$/BBLRESV: 20.62 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13 \$/BBLPROD: 0 WI OIL VAL: 15,199 RI OIL VAL: 6,682
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 101,317 GAS VAL: 44,541
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 171,930 WI TOTAL: 120,710 RI TOTAL: 51,220

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
19,022			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 25.1 / 10.0
GAS: 34.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,290
LAST YR RI VAL: 4,110
LAST YR 8/8 VAL: 18,400

LAST YR OIL PROD: 246
LAST YR GAS PROD: 12,311

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 282800 - REED -F- FULL WI DECIMAL = .795313 #WELLS: 1
RRC#, WELL#.....: 20116 - RRC DIST.: 08 FULL RI DECIMAL = .204687 DEPTH: 7497
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.4 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 793

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 281600 - REED -B- FULL WI DECIMAL = .756250 #WELLS: 1
RRC#, WELL#.....: 18453 - RRC DIST.: 08 FULL RI DECIMAL = .243750 DEPTH: 7540

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 21597500
OIL FIELD NAME...: CREDO (WOLFCAMP, LOWER -B-)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	95	0	0	63.15	4.53	4.53	.00	4537
00	STERLING COUNTY APPR	1.000000	7,890	---	-----	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	7,890	---	-----	-----	-----	-----	-----	-----	-----	-----
30	STERLING CITY ISD	1.000000	7,890	---	-----	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	7,890	---	-----	-----	-----	-----	-----	-----	-----	-----

\$/BBLRESV: 91.42 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 6,568- RI OIL VAL: 1,375
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,890 WI TOTAL: 6,510 RI TOTAL: 1,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD: 168
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 370109 - INTER AMERICAN OIL WORKS #1 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 44393 - 1 RRC DIST.: 08 FULL RI DECIMAL = .210000 DEPTH: 1670
OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 26734250
OIL FIELD NAME...: DURHAM (SAN ANDRES 1450)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 370038 - DAVIS 2 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 40760 - RRC DIST.: 08 FULL RI DECIMAL = .210000 DEPTH: 2400

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 26734750
OIL FIELD NAME...: DURHAM (YORK & HARPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/14/2022 MNRLKWIL

LEASE#, NAME.....: 299000 - SELLERS -66- 2 FULL WI DECIMAL = .728318 #WELLS: 2
RRC#, WELL#.....: 29723 - RRC DIST.: 08 FULL RI DECIMAL = .271682 DEPTH: 8660

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	612	0	63.15	4.53	4.53	.00	28148
				=====	=====	=====					=====
					612	0					28,148
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	28148	26250	1,898	1,778	9878
00	STERLING COUNTY APPR	.540000	9,810	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.540000	9,810		0	0	28148	26250	1898	1778	9878
30	STERLING CITY ISD	.540000	9,810								
50	STERLING CO U/G WTR	.540000	9,810								
				\$/BBLRESV:	3.99	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		1,778	RI OIL VAL:		9,878
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		18,160	WI TOTAL:		8,280	RI TOTAL:	
											9,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 11.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 4,830
LAST YR 8/8 VAL: 11,340

LAST YR OIL PROD: 573
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 300800 - SELLERS -174-D- FULL WI DECIMAL = .637500 #WELLS: 1
RRC#, WELL#.....: 19974 - RRC DIST.: 08 FULL RI DECIMAL = .362500 DEPTH: 8660

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336332
OIL FIELD NAME...: TRIPLE M (WOLFCAMP LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,231	2,020	0	63.15	2.84	2.84	.00	49558
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,231	2,020	0					49,558
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3657	0	53215	50400	2,815	2,636	28466	
00				STERLING COUNTY APPR	1.000000	37,610					
01				STERLING COUNTY	1.000000	37,610					
30				STERLING CITY ISD	1.000000	37,610					
50				STERLING CO U/G WTR	1.000000	37,610					

\$/BBLRESV: 3.13 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 2,455 RI OIL VAL: 26,510
WI PAYOUT: .0 GAS VAL: 181 GAS VAL: 1,956
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 37,610 WI TOTAL: 9,140 RI TOTAL: 28,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: 1.000 De/Dt: 15.8 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510
LAST YR RI VAL: 11,200
LAST YR 8/8 VAL: 17,710

LAST YR OIL PROD: 1,421
LAST YR GAS PROD: 2,129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 297200 - SELLERS -62- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 18459 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 25.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 627
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2022 MNRLHSMI

LEASE#, NAME.....: 167700 - FINA-SELLERS-62-1&3 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 19463 - RRC DIST.: 08 FULL RI DECIMAL = .150000 DEPTH: 7172
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.:	ALT G\$ RRC:	1	1,637	0	0	63.15	4.53	4.53	.00	87870
ALT JOB#:	UNIT.....:	2	1,403	0	0	64.14	4.58	4.58	.00	76490
ALT LSE#:	EOR.....:	3	1,230	0	0	65.15	4.63	4.63	.00	68114
ALT RRC#:	GRAPH.....:	4	1,091	0	0	66.18	4.67	4.67	.00	61372
		5	981	0	0	67.23	4.73	4.73	.00	56060
		6	883	0	0	68.29	4.77	4.77	.00	51255

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	7,225	0	0				401,161

00	STERLING COUNTY APPR	1.000000	154,720							
01	STERLING COUNTY	1.000000	154,720							
30	STERLING CITY ISD	1.000000	154,720							
50	STERLING CO U/G WTR	1.000000	154,720							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	87870	45150	42,720	40,011	14587
2	0	0	76490	45601	30,889	25,377	11237
3	0	0	68114	46058	22,056	15,895	8855
4	0	0	61372	46518	14,854	9,390	7061
5	0	0	56060	46984	9,076	5,033	5708
6	0	0	51255	47453	3,802	1,849	4618
	=====	=====	=====	=====	=====	=====	=====
	0	0	401161	277764	123397	97555	52066

\$/BBLRESV:	15.89	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	97,555	RI OIL VAL:	52,066
WI PAYOUT:	3.5	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	154,720	WI TOTAL:	102,650	RI TOTAL:	52,070
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 15.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,397
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/14/2022 MNRLKWIL

LEASE#, NAME.....: 299200 - SELLERS -67- FULL WI DECIMAL = .740843 #WELLS: 1
RRC#, WELL#.....: 29806 - RRC DIST.: 08 FULL RI DECIMAL = .259157 DEPTH: 7870

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 8.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 105800 - BADE -B- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 4662 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1760

OPERATOR#, AGENT#: 879035 - 903
OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 105500 - BADE -A- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 38098 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2300

OPERATOR#, AGENT#: 879035 - 903
OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/07/2022 MNRLHSMI

LEASE#, NAME.....: 108600 - BADE, J S FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 20634 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1832

OPERATOR#, AGENT#: 879035 - 903
OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	854	0	63.15	4.53	4.53	.00	40448
				=====	=====	=====	=====	=====	=====	=====	=====
					854	0					40,448
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	40448	34125	6,323	5,922	12684
00	STERLING COUNTY APPR	1.000000	19,350	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	19,350		0	0	40448	34125	6323	5922	12684
30	STERLING CITY ISD	1.000000	19,350								
50	STERLING CO U/G WTR	1.000000	19,350								
				\$/BBLRESV:	9.25	EQUIP VAL:		744			
				\$/BBLPROD:	0	WI OIL VAL:		5,922	RI OIL VAL:		12,684
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	19,350	WI TOTAL:		6,670	RI TOTAL:		12,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 17.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,870
LAST YR RI VAL: 28,150
LAST YR 8/8 VAL: 42,020

LAST YR OIL PROD: 1,504
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/06/2022 MNRLHSMI

LEASE#, NAME.....: 106500 - BADE "B" #5 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 38891 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2318
OPERATOR#, AGENT#: 879035 - 903

OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	4,728	0	0	61.01	4.53	4.53	.00	216341
ALT JOB#:	UNIT.....:	2	3,990	0	0	61.97	4.58	4.58	.00	185445
ALT LSE#:	EOR.....:	3	3,365	0	0	62.96	4.63	4.63	.00	158895
ALT RRC#:	GRAPH.....:	4	2,840	0	0	63.95	4.67	4.67	.00	136214
		5	2,399	0	0	64.96	4.73	4.73	.00	116879

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,322	0	0				813,774
-----	-------------------	---------	-----------	--------	---	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	423,750	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	423,750	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	423,750	1	0	0	216341	110775	105,566	98,872	67839
50	STERLING CO U/G WTR	1.000000	423,750	2	0	0	185445	111882	73,563	60,437	51461
				3	0	0	158895	113001	45,894	33,074	39020
				4	0	0	136214	114132	22,082	13,960	29603
				5	0	0	116879	115273	1,606	890	22478
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	813774	565063	248711	207233	210401	

\$/BBLRESV:	15.95	EQUIP VAL:	6,117		
\$/BBLPROD:	0	WI OIL VAL:	207,233	RI OIL VAL:	210,401
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.54 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
105,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 14.1 D B: .001 De/Dt: 15.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,590
LAST YR RI VAL: 99,770
LAST YR 8/8 VAL: 173,360

LAST YR OIL PROD: 5,170
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/20/2022 MNRLHSMI

LEASE#, NAME.....: 106810 - BADE "C" 2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 38894 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2316
OPERATOR#, AGENT#: 879035 - 903

OPERATOR NAME.....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	66,020
01	STERLING COUNTY	1.000000	66,020
30	STERLING CITY ISD	1.000000	66,020
50	STERLING CO U/G WTR	1.000000	66,020

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		894		0		0	61.36	4.53	4.53	.00	41142	
2		756		0		0	62.32	4.58	4.58	.00	35335	
3		654		0		0	63.31	4.63	4.63	.00	31054	
4		577		0		0	64.31	4.67	4.67	.00	27830	
=====			=====		=====						=====	
2,881			0		0						135,361	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		0		0		41142		25725		15,417		12901
2		0		0		35335		25982		9,353		9805
3		0		0		31054		26241		4,813		7626
4		0		0		27830		26504		1,326		6048
=====			=====		=====		=====		=====		=====	
0			0		135361		104452		30909		26429	

\$/BBLRESV: 12.23 EQUIP VAL: 3,212
\$/BBLPROD: 0 WI OIL VAL: 26,429 RI OIL VAL: 36,380
WI PAYOUT: 3.0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 66,020 WI TOTAL: 29,640 RI TOTAL: 36,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.91 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 958
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
--	-----	-----	-----	-----
1	513904	6050866	0	25489942
2	371124	4589249	0	18721944
3	299263	3547378	0	15354186
4	234629	2924353	0	12176548
5	193846	2451924	0	10206106
6	162498	2113817	0	8711358
7	133388	1737529	0	7145038
8	106714	1371120	0	5716097
9	87637	1106908	0	4723311
10	74065	914403	0	3992676
11	62016	735334	0	3352848
12	54126	579554	0	2928312
13	41467	438663	0	2234395
14	28195	342193	0	1508574
15	15167	215304	0	792161
16	10155	150139	0	532270
17	5466	64119	0	288976
18	3009	36355	0	157274
19	1978	28043	0	103919
20	1815	23821	0	95535
21	1491	17316	0	77817
22	1305	13217	0	68165
23	328	3439	0	17931
24	262	2214	0	14189
25	132	1770	0	7498
26	76	1551	0	4373
27	69	1423	0	3970
28	62	1305	0	3568
	=====	=====	=====	=====
	2404187	29463307	0	124428981

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	18667373	0	44157315	23176437	20980878	19668581	11076102
2	14678098	0	33400042	16628935	16771107	13814341	7364719
3	11572777	0	26926963	13802532	13124431	9499060	5205649
4	9690813	0	21867361	11351320	10516041	6688061	3790753
5	8202631	0	18408737	9922646	8486091	4742343	2846241
6	7172754	0	15884112	9042963	6841149	3358904	2164710
7	5906382	0	13051420	7679742	5371678	2317062	1578809
8	4713398	0	10429495	6256476	4173019	1581041	1111830
9	3841706	0	8565017	5329455	3235562	1077104	793870
10	3200041	0	7192717	4732363	2460354	719581	588375
11	2569137	0	5921985	4116303	1805682	464019	427099
12	2040412	0	4968724	3693046	1275678	288183	317532
13	1549859	0	3784254	2944689	839565	166942	217456
14	1196726	0	2705300	2174380	530920	93106	140289
15	751591	0	1543752	1219093	324659	50358	76660
16	534395	0	1066665	877913	188752	25974	45556
17	252442	0	541418	416575	124843	15159	20115
18	150693	0	307967	225984	81983	8781	10346
19	117541	0	221460	163739	57721	5465	6416
20	100502	0	196037	156383	39654	3305	4988
21	73561	0	151378	128059	23319	1706	3576
22	58062	0	126227	116392	9835	631	2590
23	10454	0	28385	24325	4060	220	457
24	5900	0	20089	18229	1860	82	302
25	4656	0	12154	9107	3047	140	140
26	3898	0	8271	6348	1923	78	85
27	3574	0	7544	6348	1196	43	68
28	3276	0	6844	6348	496	17	55
	=====	=====	=====	=====	=====	=====	=====
	97072652	0	221501633	124226130	97275503	64590287	37794788

EQUIP VAL: 10,247,062
WI OIL VAL: 35,815,163
GAS VAL: 28,775,073
PRD VAL: 0

RI OIL VAL: 21,610,180
GAS VAL: 16,184,588
PRD VAL: 0

8/8 VALUE: 112,632,070

WI TOTAL: 74,837,300

RI TOTAL: 37,794,770